



INSTITUTE OF BANKERS IN MALAWI

INFORMATION BOOKLET

NOVEMBER 2007

Promoting Professionalism in Banking

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## **1.0 BACKGROUND**

The Institute of Bankers in Malawi (IOB Malawi) was officially incorporated on 8<sup>th</sup> September 2004 but started offering study programs in April 2007. It was established by Bankers Association of Malawi, which groups together all commercial banks and discount houses in the country in conjunction with the Reserve Bank of Malawi. This is the second most important project to be undertaken by the Bankers Association of Malawi after the successful implementation of the Electronic Cheque Clearing House (ECCH) in August 2005.

## **2.0 RATIONALE FOR SETTING UP THE INSTITUTE OF BANKERS**

The following factors prompted the Association and the Reserve Bank of Malawi to establish the Institute of Bankers in the country:

1. High demand for well qualified personnel in banking skills as the industry is expanding but skilled personnel are in inadequate supply,
2. Banking courses offered by foreign training institutions are very expensive and consequently many do not afford,
3. Banking courses offered by foreign training institutions do not address the specific needs of the country,
4. Payment of external fees is resulting in draining of the country's scarce foreign exchange.

For a long time the two institutions had been receiving numerous inquiries from members of the general public about setting up the Institute.

## **3.0 THE VISION**

The vision of the Institute of Bankers in Malawi is to become a renowned centre for professional studies in banking and meeting the skills demands of its membership and other stakeholders in order to make Malawi competitive in the global financial services industry.

## **4.0 MISSION**

To promote the overall standard of professional competency and skills in the banking and financial services sector in the country.

## **5.0 OBJECTIVES OF THE INSTITUTE**

In line with the above vision and mission, IOB Malawi was set up to achieve the following objectives:

1. To enhance the professional competence of bankers and other personnel in the financial services industry in the country;
2. To provide professional training courses tailor made to suit the local environment,

3. To support members in achieving their professional goals;
4. To serve as a professional body for members in the banking industry and provided a forum for communication, information sharing and promoting the acquisition of professional qualifications among them.

## **6.0 PARTNERSHIP WITH UNIVERSITY OF MALAWI**

In order for the Institute of Bankers to adequately meet the needs and demands of the banking industry for professional training and skills development at a higher level, the Institute of Bankers in Malawi has been affiliated to the University of Malawi.

This affiliation to the University of Malawi is aimed at ensuring that the Institute maintains high professional standards of course curricula, syllabi and training programs.

Under this partnership, the Institute is affiliated to the University of Malawi through the Faculty of Commerce at the Polytechnic. The University will be playing a key role in monitoring the quality of delivery of study programs, to help maintain high professional standards of the courses. Successful students will be awarded certificates and diplomas which will be jointly issued by the IOB Malawi and the University of Malawi.

This arrangement gives an opportunity to those studying for Institute of Bankers courses to obtain qualifications with the University of Malawi status.

## **7.0 PARTNERSHIP WITH OTHER INTERNATIONAL BODIES**

The Institute of Bankers in Malawi will also be working closely and has forged partnerships with other similar institutions within the SADC Region and is also a member of the Alliance of African Institutes of Bankers (AAIOB).

## **8.0 PROFESSIONAL BODY**

In addition to offering stakeholders in the banking and financial services industry courses relevant to their needs, the Institute of Bankers is also professional body in the country similar to those of the Lawyers and the Accountants under the Law Society of Malawi and the Society of Accountants in Malawi thereby providing them networking, educational, training and information sharing opportunities.

Although the banking profession is one of the well known professions in this country, it has not been properly promoted due to lack of an affiliate professional body and the establishment of IOB Malawi will assist in closing this gap.

## **9.0 MEMBERSHIP**

In accordance with the provision of the Memorandum of Association and Articles of Association of the IOB Malawi, the Institute shall consist of the following classes of members, namely –

### **9.1 Fellows**

Fellows shall be elected by the Council from Certified Associates or Associates of the Institute. Candidates shall be nominated by two (2) or more Fellows or Honorary Fellows, who shall certify in writing that the candidate is fit to be elected a Fellow of the Institute. The recognized abbreviation for the qualification of a Fellow shall be F.I.B.M.

## **9.2 Honorary Fellows**

Honorary Fellows shall be elected by the Council and shall be persons of distinction in banking or fields allied to banking. The recognized abbreviation for the qualification of Honorary Fellow shall be F.I.B.M.

An Honorary Fellow shall be permitted to take part in such proceedings and functions of the Institute as the institute shall by resolution prescribe or, in default of prescription, as the Council shall think fit, but shall not be members of the Institute in its corporate capacity and shall not have any vote on any resolution at any general meeting of the Institute, or be counted towards a quorum and shall not be liable for subscriptions.

## **9.3 Certified Associates**

Certified Associates shall be those members of the Institute who have completed the examinations for the Advanced Diploma of the Institute as prescribed by the Council. The recognized abbreviation of this qualification shall be C.A.I.B (Malawi).

## **9.4 Associates**

Associates shall be members elected by the Council by reason of their holding the diploma of another Institute of Bankers recognized by the Institute; or their official position in a bank or financial institution licensed under the Banking Act (Cap 44:01) of the laws of Malawi to conduct banking business on a list maintained from time to time by the Institute.

## **9.5 Ordinary Members**

Ordinary Members shall be elected by the Council from the staff of any bank or financial institution, discount house or building society on a list maintained from time to time by the Institute.

## **9.6 Affiliate Members**

Affiliate Members shall be elected by the Council from applicants without regard to any employment they may have but subject to such requirements as the Institute may by resolution prescribe, or in default of resolution, as the Council may determine from time to time. An Affiliate Member shall upon passing the examinations for the diploma of the Institute as prescribed by the Council automatically become a Certified Associate.

An Affiliate Member, unless he or she becomes a Fellow, a Certified Associate, an Associate or an Ordinary Member shall have the same rights as an Honorary Fellow except that he or she shall be liable to pay subscriptions.

## **9.7 Honorary Life Members**

Honorary life members shall be members who have retired from active service in a bank or financial institution, discount house or building society and whose connection with the Institute covers a period of at least ten years (10); those upon whom such membership may be conferred by the Council in its discretion.

## **10.0 APPLICATION FOR MEMBERSHIP**

Those interested to apply for membership of the Institute of Bankers in Malawi can do so by filling a membership provided on page 19 and send it to the Executive Director, Institute of Bankers in Malawi. Membership admissions are approved by the Council.

## **11.0 MODE OF STUDY**

### **11.1 Distant learning arrangement**

The Institute of Bankers programs are essentially designed to be pursued through distant learning arrangement. Adequate study materials to enable students to effectively study the courses are provided by the Institute in form of study manuals which are provided to students on registration for the courses.

### **11.2 Management Development Centre at the Polytechnic**

Through the partnership arrangement with the University of Malawi, the Management Development Centre at the Polytechnic in Blantyre conducts weekend classes (Saturday and Sundays) for IOB courses at their premises. Those candidates who would like to enroll for these classes are required to register with the Management Development Centre directly after being registered as students by IOB Malawi.

The classes at the Management Development Centre are taught by well experienced lecturers from the Polytechnic. However, practical subjects such as Credit Risk Assessment, Treasury Management, Risk Analysis and Management; Funding and Risk Management and Introduction to Banking are handled by qualified and experienced bankers from the banking industry.

Interested individuals may contact the Management Development Centre on the following telephone numbers:

**Tel Nos:** 01 872 175/01873724/01870411

**Fax Nos:** 01873883/01870578

**Email:** [mdc@poly.ac.mw](mailto:mdc@poly.ac.mw)

### **11.3 Other training institutions**

The Institute is currently identifying other potential training institutions in other urban areas of Zomba, Lilongwe and Mzuzu which can be accredited to conduct classes for Institute of Bankers courses just like the Management Development Centre in Blantyre.

## 12.0 REFERENCE LIBRARY FACILITIES

In addition to study manuals provided to students, the Institute maintains a reference library which is stocked with most of the required reference text books which open to students and registered members.

## 13.0 STUDY PROGRAMS

The Institute of Bankers in Malawi offers professional training courses leading to qualifications in certificate in banking, diploma and advanced diploma in various specialist areas in banking and other related disciplines.

At diploma and advanced diploma stages students may choose to specialize in any one of the following six specialist areas;

1. Credit Management
2. Marketing
3. Treasury and International Banking
4. Estates and Trusts
5. Financial Planning
6. Property Management

## 14.0 DURATION OF STUDY

The study period is flexible in order to accommodate interests of various individuals but the Institute conducts examinations every six months in October and April of each year. As a general guide however, students are expected to take a minimum of one year (12 months) to complete any level of study and they are allowed to study and sit for examinations a maximum of four subjects.

**TABLE 1**

**LIST OF VARIOUS STUDY PROGRAMS TO BE OFFERED BY INSTITUTE OF BANKERS**

| LEVEL 1     | CERTIFICATE IN BANKING              |                   |                |
|-------------|-------------------------------------|-------------------|----------------|
| COURSE CODE | COURSE TITLE                        | DURATION OF STUDY | LEVEL OF STUDY |
| IOBM-C101   | Introduction to Business Accounting | 6 Months          | Certificate    |
| IOBM-C102   | Customer service                    | 6 Months          | Certificate    |
| IOBM-C103   | Fundamentals of Business Statistics | 6 Months          | Certificate    |
| IOBM-C104   | Introduction to Banking             | 6 Months          | Certificate    |

|                    |  |                          |                       |
|--------------------|--|--------------------------|-----------------------|
| IOBM-C105          | Introduction to Business Communication                   | 6 Months                 | Certificate           |
| IOBM-C106          | Introduction to Economics                                | 6 Months                 | Certificate           |
| IOBM-C107          | Management   | 6 Months                 | Certificate           |
| IOBM-C108          | Basic Principles of Law                                  | 6 Months                 | Certificate           |
| <b>LEVEL 2</b>     | <b>DIPLOMA IN BANKING</b>                                |                          |                       |
| <b>COURSE CODE</b> | <b>COURSE TITLE</b>                                      | <b>DURATION OF STUDY</b> | <b>LEVEL OF STUDY</b> |
| IOBM-D201          | Treasury Management 1                                    | 6 Months                 | Diploma               |
| IOBM-D202          | International Trade Finance                              | 6 Months                 | Diploma               |
| IOBM-D203          | Financial Markets 1                                      | 6 Months                 | Diploma               |
| IOBM-D204          | Credit Risk Assessment 1                                 | 6 Months                 | Diploma               |
| IOBM-D205          | Principles of Marketing                                  | 6 Months                 | Diploma               |
| IOBM-D206          | Financial Concepts A                                     | 6 Months                 | Diploma               |
| IOBM-D207          | Financial Concepts B                                     | 6 Months                 | Diploma               |
| IOBM-D208          | Principles of Investment                                 | 6 Months                 | Diploma               |
| IOBM-D209          | Trustee Accounts   | 6 Months                 | Diploma               |
| IOBM-D210          | Financial Planning Practice                              | 6 Months                 | Diploma               |
| IOBM-D211          | Economic Environment                                     | 6 Months                 | Diploma               |
| IOBM-D212          | Introduction to Business Statistics                      | 6 Months                 | Diploma               |
| IOBM-D213          | Taxation 1   | 6 Months                 | Diploma               |
| IOBM-D214          | Consumer Behaviour                                       | 6 Months                 | Diploma               |
| IOBM-D215          | Customer Relationship Management                         | 6 Months                 | Diploma               |
| IOBM-D216          | Law Relating to banking                                  | 6 Months                 | Diploma               |
| IOBM-D217          | Law of Trusts, Settlements and Administration of Estates | 6 Months                 | Diploma               |
| <b>LEVEL 3</b>     | <b>ADVANCED DIPLOMA IN BANKING</b>                       |                          |                       |
| <b>COURSE CODE</b> | <b>COURSE TITLE</b>                                      | <b>DURATION OF STUDY</b> | <b>LEVEL OF STUDY</b> |
| IOBM-AD301         | Financial Economics                                      | 6 Months                 | Advanced Diploma      |
| IOBM-AD302         | International Monetary Economics                         | 6 Months                 | Advanced Diploma      |
| IOBM-AD303         | Credit Risk Assessment 2                                 | 6 Months                 | Advanced Diploma      |
| IOBM-AD304         | Marketing Research                                       | 6 Months                 | Advanced Diploma      |
| IOBM-AD305         | Risk Analysis and Management                             | 6 Months                 | Advanced Diploma      |
| IOBM-AD306         | Marketing Strategy                                       | 6 Months                 | Advanced Diploma      |
| IOBM-AD307         | Financial and Management Accounting                      | 6 Months                 | Advance Diploma       |
| IOBM-AD308         | Corporate Finance  | 6 Months                 | Advanced Diploma      |
| IOBM-AD309         | Treasury Management 2                                    | 6 Months                 | Advanced Diploma      |
| IOBM-AD310         | Investments  | 6 Months                 | Advanced Diploma      |
| IOBM-AD311         | Personal Financial Planning                              | 6 Months                 | Advanced Diploma      |
| IOBM-AD312         | Taxation 2   | 6 Months                 | Advanced Diploma      |

|            |                              |          |                  |
|------------|------------------------------|----------|------------------|
| IOBM-AD313 | Public Debt Management       | 6 Months | Advanced Diploma |
| IOBM-AD314 | Strategic Management         | 6 Months | Advanced Diploma |
| IOBM-AD315 | Land Law                     | 6 Months | Advanced Diploma |
| IOBM-AD316 | Property Finance Law         | 6 Months | Advanced Diploma |
| IOBM-AD317 | Law of Credit and Securities | 6 Months | Advanced Diploma |
| IOBM-AD318 | Estate Planning              | 6 Months | Advanced Diploma |
| IOBM-AD319 | Funding and Risk Management  | 6 Months | Advanced Diploma |
| IOBM-AD320 | Advanced Banking Law         | 6 Months | Advanced Diploma |
| IOBM-AD321 | Financial Markets 2          | 6 Months | Advanced Diploma |

## 15.0 CERTIFICATE IN BANKING

This is a general foundation stage for professional studies in banking under the Institute of Bankers and it provides a general overview of the areas of study and specialization.

### Subjects of study

The following eight subjects are offered at certificate level:

#### Part A

| Course Code | Course Title                           |
|-------------|--|
| IOBM-C101   | Introduction to Business Accounting    |
| IOBM-C104   | Introduction to Banking                |
| IOBM-C105   | Introduction to Business Communication |
| IOBM-C108   | Basic Principles of Law                |

#### Part B

| Course Code | Course Title                        |
|-------------|-------------------------------------|
| IOBM-C102   | Customer Service                    |
| IOBM-C103   | Fundamentals of Business Statistics |
| IOBM-C106   | Introduction to Economics           |
| IOBM-C107   | Management                          |

Candidates are expected to study and pass all eight subjects to qualify for the award of Certificate in Banking.

Candidates are allowed to study and sit for a maximum of four subjects during any six months period at the certificate stage. However, candidates are also allowed to take less than four subjects but the order of subjects have to be maintained i.e. candidates should pass all subjects in Part "A" before attempting subjects in Part "B".

The exception to this rule is where a candidate has already passed two or more subjects from Part "A" and would like to sit for four subjects. In such circumstances candidates are allowed to take the remaining subjects from Part A and the balance to make up for four subjects from Part

“B”. There are no restrictions to the number of attempts candidates can make towards the certificate in banking qualification.

### **Entry requirements for certificate stage**

The minimum entry qualification requirement into certificate stage in banking is a full Malawi School Certificate of Education (MSCE) or its equivalent with credits in Mathematics and English.

## **16.0 DIPLOMA IN BANKING**

This is an advanced stage towards high professional qualification in banking offered by Institute of Bankers in Malawi.

After completing this stage, candidates are expected to have a very good understanding in specific areas of study and be able to apply the knowledge gained in real life situations.

### **Subjects of study**

Seventeen subjects are offered at diploma level and these are grouped into the following six main areas of specialization;

1. Credit Management
2. Marketing
3. Treasury & International Banking
4. Estate & Trust
5. Financial Planning
6. Property Management

The subjects of study have further been divided into the following three categories of;

1. Generic core
2. Specialist core
3. Electives.

Generic and specialist subjects are compulsory in line with areas of specialization. Candidates are however allowed to choose two subjects from a list of elective subjects. Candidates are required to study and pass eight subjects in order to qualify for a Diploma in Banking.

The following subjects are offered at diploma level;

### **GENERIC CORE SUBJECTS**

| <b>Course Code</b> | <b>Course Title</b>  |
|--------------------|--|
| OBM–D225           | Law Relating to Banking  |
| IOBM–D220          | Economic Environment   |
| IOBM–D214          | Financial Concepts A (For those specializing in Credit Management) |
| IOBM–D215          | Financial Concepts B (For those specializing in all                |

other professional areas)

## **SPECIALIST AREAS**

The specialist core subjects are taken by candidates in line with the areas of specialization they want to pursue. There are five areas of specialization and their specific requirements are outline below.

### **Credit Management**

Candidates specializing in Credit Management are required to study three specialist subjects relating to this field, three generic core subjects and two elective subjects to qualify for a diploma in banking, (credit management).

The specialist subjects in credit management are as follows:

| <b>Course Code</b> | <b>Course Title</b>         |
|--------------------|-----------------------------|
| IOBM–D212          | Credit Risk Assessment 1    |
| IOBM–D219          | Financial Planning Practice |
| IOBM–D222          | Taxation 1                  |

### **Marketing**

Candidates specializing in Marketing are required to study three specialist subjects relating to this field, three generic core subjects and two elective subjects to qualify for a diploma in banking, (marketing).

The specialist subjects in marketing are as follows:

| <b>Course Code</b> | <b>Course Title</b>         |
|--------------------|-----------------------------|
| IOBM–D209          | Treasury Management 1       |
| IOBM–D210          | International Trade Finance |
| IOBM–D213          | Principles of Marketing     |

### **Treasury and International Banking**

Candidates specializing in Treasury and International Banking are required to study three specialist subjects relating to this field, three generic core subjects and two elective subjects to qualify for a diploma in banking, (treasury management).

The specialist subject in Treasury and International Banking are as follows:

| <b>Course Code</b> | <b>Course Title</b>         |
|--------------------|-----------------------------|
| IOBM–D209          | Treasury Management 1       |
| IOBM–D210          | International Trade Finance |
| IOBM–D219          | Financial Planning Practice |

## **Estates and Trust Management**

Candidates specializing in Estates and Trusts Management are required to study three specialist subjects relating to this field, the three generic core subjects and two elective subjects to qualify for a diploma in banking, (estates and trusts management).

The specialist subjects in Estates and Trusts Management are follows:

| <b>Course Code</b> | <b>Course Title</b>                                     |
|--------------------|---|
| IOBM–D217          | Principles of Investment                                |
| IOBM–D218          | Trustee Accounts  |
| IOBM–D226          | Law of Trusts, Settlement and Administration of Estates |

## **Financial Planning**

Candidates specializing in Financial Planning are required to study three specialist subjects relating to this field, three generic core subjects and two elective subjects to qualify for a diploma in banking (financial planning).

The specialist subjects in Financial Planning are as follows:

| <b>Course Code</b> | <b>Course Title</b>         |
|--------------------|-----------------------------|
| IOBM–D209          | Treasury Management 1       |
| IOBM–D217          | Principles of Investment    |
| IOBM–D219          | Financial Planning Practice |

## **ELECTIVES SUBJECTS**

Students studying for Diploma in Banking are required to study and pass any two elective subjects from the list below.

| <b>Course Code</b> | <b>Course Title</b>                 |
|--------------------|-------------------------------------|
| IOBM–D211          | Financial Markets 1                 |
| IOBM–D221          | Introduction to Business Statistics |
| IOBM–D223          | Consumer Behaviour                  |
| IOBM–D224          | Customer Relationship Management    |

## **Entry requirements for Diploma in Banking Stage**

An Institute of Bankers certificate in banking is a prerequisite for entry into the Diploma stage. However, those with relevant first degrees obtained from recognized universities or institutions will be exempted from certificate stage and will automatically be admitted at diploma stage.

## **17.0 ADVANCED DIPLOMA IN BANKING**

At this stage, candidates are expected to acquire a very good understanding of the study areas

and apply them to real life situations and make notable contributions to their organizations.

### **Subjects of study**

Twenty one subjects will be offered at advanced diploma stage and these are grouped into the following six specialist areas:

1. Credit Management
2. Marketing
3. Treasury and International Banking
4. Estates and Trusts
5. Financial Planning
6. Property Management.

The subjects are further sub divided into three categories of generic core, specialist and electives. Generic core and specialist subjects are compulsory and must be studied by all candidates in line with areas of specialization.

However, candidates are allowed to choose two subjects from a list of electives category to complete a total of eight subjects required for an award of Advanced Diploma in Banking.

To qualify for an Advanced Diploma in Banking, candidates are required to pass eight subjects viz: three generic subjects, three specialist subjects and any two elective subjects.

### **GENERIC CORE**

The generic core category comprises the following three subjects;

| <b>Course Code</b> | <b>Course Title</b>          |
|--------------------|------------------------------|
| IOBM-AD305         | Risk Analysis and Management |
| IOBM-AD314         | Strategic Management         |
| IOBM-AD320         | Advanced Banking Law         |

These are compulsory subjects which must be studied and passed by every candidate studying for an Advanced Diploma in Banking.

### **SPECIALIST CORE**

#### **CREDIT MANAGEMENT**

Candidates specializing in Credit Management are required to study the specialist subjects related to this field in addition to the three generic core subjects to be pursued at this level outlined above.

Candidates are expected to study two subjects from the category of elective subjects in order to make a total of eight subjects required to qualify for the award of Advanced Diploma in Banking (Credit Management). The specialist subjects in Credit Management are as follows:

| <b>Course Code</b> | <b>Course Title</b> |
|--------------------|---------------------|
|--------------------|---------------------|

|            |                                     |
|------------|-------------------------------------|
| IOBM-AD303 | Credit Risk Assessment 2            |
| IOBM-AD307 | Financial and Management Accounting |
| IOBM-AD317 | Law of Credit and Securities        |

### **Marketing**

Candidates specializing in Marketing are required to study three specialist subjects related to this

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field in addition to the three generic core subjects to be pursued at this level outlined above.

Candidates are also expected to study two elective subjects in order to make a total of eight subjects required to qualify for the award of Advanced Diploma in Banking (Marketing).

The specialist subjects in marketing are as follows:

| <b>Course Code</b> | <b>Course Title</b>              |
|--------------------|----------------------------------|
| IOBM-AD302         | International Monetary Economics |
| IOBM-AD304         | Marketing Research               |
| IOBM-AD306         | Marketing Strategy               |

### **Treasury and International Banking**

Candidates specializing in Treasury and International Banking are required to study three specialist subjects related to this field in addition to the three generic core subjects to be pursued at this level outlined above.

Candidates are also expected to study two elective subjects in order to make a total of eight subjects required to qualify for the award of Advanced Diploma in Banking (Treasury and International Banking). The specialist subjects in Treasury and International Banking are as follows:

| <b>Course Code</b> | <b>Course Title</b>   |
|--------------------|-----------------------|
| IOBM-AD309         | Treasury Management 2 |
| IOBM-AD310         | Investments           |
| IOBM-AD321         | Financial Markets 2   |

The above subjects will be taken by all those who want to specialize in treasury management and international banking.

### **Estates and Trusts**

Candidates specializing in Estates and Trusts are required to study three specialist subjects related to this field in addition to the three generic core subjects to be pursued at this level

outlined above. Candidates are expected to study two elective subjects in order to make a total of eight subjects required to qualify for an award in Advanced Diploma in Banking (Estates and Trusts). The specialist subjects in Estates and Trusts are as follows:

| <b>Course Code</b> | <b>Course Title</b>         |
|--------------------|-----------------------------|
| IOBM-AD310         | Investments                 |
| IOBM-AD311         | Personal Financial Planning |
| IOBM-AD318         | Estate Planning             |

### **Financial Planning**

Candidates specializing in Financial Planning are required to study three specialist subjects related to this field in addition to the three generic core subjects to be pursued at this level outlined above.

Candidates are also expected to study two elective subjects in order to make a total of eight subjects required to qualify for an award in Advanced Diploma in Banking (Financial Planning). The specialist subjects in Financial Planning are as follows:

| <b>Course Code</b> | <b>Course Title</b>             |
|--------------------|---------------------------------|
| IOBM-AD308         | Corporate Finance               |
| IOBM-AD310         | Treasury Management/investments |
| IOBM-AD311         | Personal Financial Planning     |

### **Property Management**

Candidates specializing in Property Management are required to study three specialist subjects related to this field in addition to the three generic core subjects to be pursued at this level outlined above.

Candidates are expected to study two elective subjects in order to make a total of eight subjects required to qualify for an award of Advanced Diploma in Banking (Property Management). The specialist subjects in Property Management are as follows:

| <b>Course Code</b> | <b>Course Title</b>         |
|--------------------|-----------------------------|
| IOBM-AD311         | Personal Financial Planning |
| IOBM-AD315         | Land Law                    |
| IOBM-AD318         | Estate Planning             |

These subjects will be taken by all those who want to specialize in Property Management.

The specialist core subjects are compulsory according to areas of specialization and must be studied and passed by every candidate to qualify for an Advance Diploma in Banking.

### **ELECTIVES SUBJECTS**

In order to make up for eight subjects required for the award of Advanced Diploma in Banking,

candidates specializing in any one of the six professional areas are required to take two subjects from the category of elective subjects outlined below.

| Course Code | Course Title                |
|-------------|-----------------------------|
| IOBM-AD301  | Financial Economics         |
| IOBM-AD306  | Marketing Strategy          |
| IOBM-AD308  | Corporate Finance           |
| IOBM-AD310  | Investments                 |
| IOBM-AD312  | Taxation 2                  |
| IOBM-AD316  | Property Finance Law        |
| IOBM-AD315  | Land Law                    |
| IOBM-AD319  | Funding and Risk Management |
| IOBM-AD321  | Financial Markets 2         |

### Entry Requirements

The entry requirement will be the Institute of Bankers Diploma or any other equivalent qualification.

## 18.0 REGISTRATION FOR IOB STUDY PROGRAMS

Students can register for IOB Malawi courses by calling in person at the Institute of Bankers in Malawi offices on 14 Laws Road, behind the Reserve Bank of Malawi, Blantyre Branch. Students can also download students' registration forms from the IOB website at [www.iobmalawi.com](http://www.iobmalawi.com) and fax the form after filling all details to fax number 01 821 708 or email it to [jobmalawi@bankersmw.com](mailto:jobmalawi@bankersmw.com). Sample of registration form is at the end of this booklet. More information on the registration process can also be obtained from the IOB Malawi offices by calling telephone number 01 821 616.

Employees of banks and discount houses can register for the study programs through their heads of Human Resources.

## 19.0 FEES FOR STUDY PROGRAMS

Detailed below is a fee structure for the Institute of Bankers in Malawi. Members as well as students will be required to pay annual membership fees at the rates to be determined by the Board from time to time.

### ANNUAL MEMBERSHIP FEES

|                   |       |
|-------------------|-------|
| Students          | 3,000 |
| All other members | 5,000 |

|                              |       |
|------------------------------|-------|
| REGISTRATION FEES (Once off) | 2,000 |
|------------------------------|-------|

This is payable by both students and members holding qualifications from other recognized Institute of Bankers being admitted to the Institute of Bankers in Malawi as members for the first time.

#### **COURSE FEES PER MODULE**

|                        |        |
|------------------------|--------|
| Certificate in Banking | 10,000 |
| Diploma                | 11,000 |
| Advanced Diploma       | 12,000 |

The course fee includes cost of module i.e. once student pays this amount he will be given course modules as well.

#### **EXAMINATION FEES**

|                                    |       |
|------------------------------------|-------|
| Per subject at all levels of study | 6,000 |
|------------------------------------|-------|

#### **EXEMPTION FEES**

|   |        |
|---|--------|
| Certificate in Banking and Diploma levels     | 15,000 |
| Per individual subject at all levels of study | 6,000  |

#### **OTHER CHARGES**

|  |       |
|--|-------|
| Late Registration for examinations (penalty fee) | 7,000 |
|--|-------|

#### **PRICES FOR MODULES**

|                  |        |
|------------------|--------|
| Certificate      | 14,000 |
| Diploma          | 16,000 |
| Advanced Diploma | 18,000 |

This is meant for those who would only wish to purchase copy (ies) of the module.

#### **EXEMPTION POLICY**

The exemption policy is aimed at accommodating students who have already passed certain subjects or completed certain stages of the Institute of Bankers study programs with other recognized institutions.

This policy will be flexible to facilitate accommodation of students of different background into the study programs of IOB Malawi. Various factors will be taken into account when considering students' applications for exemptions either per subject or complete level of study depending on previous qualifications of each student applying for exemptions.

#### **APPLICATION FOR EXEMPTION**

Students seeking exemptions will be required to submit their applications by filling an exemption application form provided on page 19 for consideration by the Council of the Institute of Bankers which is responsible for granting exemptions. Students exempted from specific subject(s) or a level of study will be required to pay exemption fees as prescribed by the IOB Malawi from time to time.

### **EXEMPTIONS PER SUBJECT**

A student may be exempted in a particular subject or subjects if he/she already passed the subject(s) with another recognized Institute of Bankers or in the opinion of Working Committee of IOB Malawi, the student has adequately covered the specific area of study he is seeking exemption from his/her previous studies and is in possession of authenticated qualifications.

### **EXEMPTIONS PER LEVEL OF STUDY**

Level of study exemptions may be given to students who have completed either certificate or diploma level with other recognized banking institutes and would now wish to register with IOB Malawi.

Students holding first degrees from recognized institutions and have not less five years work experience in the banking sector would be considered for exemption from certificate level. Applications for other degree holders working in other sectors other than the banking industry will be considered on a case by case basis.

**NB** Please note that no exemptions will be considered for subjects at advanced diploma level.

### **PAYMENT OF FEES**

All registration fees and membership fees are payable to the Institute of Bankers in Malawi. Payments must be made at the Institute's office on 14 Laws Road either in cash or bank cheques. Direct payment may also be made to the Institute of Bankers Malawi Account Number 0000200411009 at First Merchant Bank and furnish payment details to the Institute.

### **PAYMENT OF EXAMINATION FEES**

All examination fees are payable to the Institute of Bankers by end August for October examinations and by end February for April examinations.

### **FAILURE TO SIT FOR EXAMINATIONS**

If for any reason a student has failed to sit for examinations after paying examination fees, the fees will be carried forward and the student will be allowed to sit for the next examinations. However, such students will be requested to pay an administration handling fee which will be equivalent to 20% of the total examination fees paid.

Similarly, if a student wants to withdraw from examinations after paying the fees, the Institute will deduct 20% from fees already paid as handling fee and reimburse the balance.

### **CONTACTS FOR MORE DETAILS**

The Institute of Bankers in Malawi  
P O Box 1359  
14 Laws Road  
Blantyre  
Tel Nos: 01821616/01821708  
Fax Nos: 01821708  
[jobmalawi@bankersmw.com](mailto:jobmalawi@bankersmw.com)