

**BQA NCQF Qualification Template**

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Issue No.: 01

QUALIFICATION SPECIFICATION							
SECTION A							
<b>QUALIFICATION DEVELOPER</b>		Botswana Institute of Banking and Finance					
<b>TITLE</b>		Diploma in Banking and Finance				<b>NCQF LEVEL</b>	
						6	
<b>FIELD</b>	Business, Commerce and Management Studies				<b>SUB-FIELD</b>	Banking and Finance	
<b>New qualification</b>		√		<b>Review of existing qualification</b>			
<b>SUB-FRAMEWORK</b>		General Education		TVET		Higher Education	
						√	
<b>QUALIFICATION TYPE</b>		Certificate		Diploma		√	
		Bachelor Honours		Master		Doctorate/ PhD	
<b>CREDIT VALUE</b>						360	
RATIONALE AND PURPOSE OF THE QUALIFICATION							
<p><b>RATIONALE</b></p> <p>The banking sector in Botswana is a cornerstone of the national economy. It anchors the general financial sector and allows for smooth exchange of value amongst the different sectors of the economy. At the international scale, the sector has evolved from traditional transactions to more complex instant transactions demanding highly skilled personnel. There have been developmental initiatives and qualifications that directly and indirectly affect the finance and banking sector both at national level and international level. At national level, these include, among others, the Human Resources Development Strategy (HRDS), Vision 2016, now Vision 2036. The main challenges that these initiatives were geared towards addressing include inadequate skilled human resources, lack of specialized skills and low productivity levels as reported in the 2017/18 Global Competitiveness Report and as articulated the National Development Plan 11 (NDP 11).</p> <p>The HRDS 2016 top priority areas document identifies business and financial services as a priority area with occupations such as compliance managers, financial services managers, relationship managers, business intelligence and risk managers in high demand. The specific skills areas in this regard are; 'actuarial, risk management, investment appraisal, insurance (short term and long term), accounting professionals, financial managers, accounting technicians and bank tellers (The Human Resource Committee Report of Indicative Skills in Demand, June 2015). These human resource needs are also informed by national priorities as outlined in the Vision 2036, especially Pillar 1 and 2 which addresses sustainable economic development and human and social development, NDP 11 and long-term strategies of the different sectors of the economy (HRDC 2015).</p> <p>At international level, the banking sector is also besieged with new challenges ranging from rapid developments in financial technology, unprecedented incidents of money laundering, increased incidents of financing of subversive actions such as terrorism, and the general proliferation of cyber-crime as reported in the EY 14<sup>th</sup> Global Survey, 2016 and the Global Anti-Money Laundering Survey, 2014. These presents an increasingly complex and overarching challenge to bankers cutting across the legal, risk, operations and tax business segments. Given these risks and associated ethical infractions, the banking sector requires personnel with the requisite skills and up-to-date knowledge in order to comply with the relevant regulatory frameworks to protect its reputation and the confidence of its clients and shareholders.</p>							

The qualification should therefore, in addition to the fundamental banking and finance skills required to work in an increasingly competitive banking and finance environment, foster a culture of due diligence and compliance with relevant international and national standards and legislation instruments such as the International Financing Reporting Standards (IFRS), the USA Foreign Account Tax Compliance Act (FACTA), Botswana Banking Act, Bank of Botswana Act, Financial Intelligence Act and recommendations of Financial Action Task Force (FATF). A workforce that conforms to national and international regulatory frameworks presents any opportunity for a thriving economy as, through practice of due diligence, it protects the country against international economic penalties and sanctions associated with non-compliance issues concerning money-laundering (Global Anti-Money Laundering Survey, 2014). For Botswana to attract foreign direct investment and to be the regional finance hub it aspires to be, it requires a highly competitive workforce in the banking and finance industry that will be able to effectively cope with the skills demands of the 4<sup>th</sup> industrial revolution. There is a continuous drive in the banking and finance sector to engage qualified individuals, or to upskill existing staff based on industry trends, and regulatory requirements. To that end, employers seek workers with new skills to retain a competitive edge.

In view of the challenges inherent to the banking and finance sector, training professionals in the sector has become an imperative. The qualification responds to these new challenges by providing learners with the requisite knowledge and skills in banking, investment, customer service, regulatory framework, economics, accounting, finance and information technology.

### **PURPOSE**

The purpose of this qualification is therefore to prepare learners to perform a range of various function in banks, other non-banking financial institutions, commerce, industry, private and public enterprises. Learners will learn and apply business communication skills, banking skills, business mathematical and accounting skills, collect and integrate basic financial data for use in investment decisions and demonstrate basic knowledge in economics, law, management, marketing, risk management, statistics, taxation and insurance. This qualification further aims to prepare an all-rounded banker with the right attitude to effectively serve the banking and finance sector in a competitive business environment.

The qualification will thus produce banking professionals with sound theoretical and practical knowledge to effectively and professionally perform a range of various functions in the ever changing banking and financial sector while also mitigating against the risks inherent to the sector.

### **ENTRY REQUIREMENTS (including access and inclusion)**

Direct entry into the qualification requires as a minimum of:

- NCQF Level 4, Certificate IV, e.g. Botswana General Certificate in Secondary Education (BGCSE) **OR** equivalent with a credit in Mathematics and English
- NCQF Level 5, Certificate V in Banking Qualification **OR** Equivalent
- Recognition of Prior Learning (RPL) and Mature Entry - for any employed person wishing to enhance, develop or formalize his/her skills and knowledge with a qualification in this area. Employed candidates should have a minimum of one (1) experience in the banking and/or financial industry.

<b>QUALIFICATION SPECIFICATION B</b>		<b>SECTION</b>
<b>GRADUATE PROFILE (LEARNING OUTCOMES)</b>	<b>ASSESSMENT CRITERIA</b>	
<b>LO1.</b> Demonstrate understanding of basic monetary economics in relation to the structure and operations of the Botswana financial system and its interface with comparative financial institutions elsewhere and evaluate the impact of financial technology and financial fraud on the banking and finance sector.	<ul style="list-style-type: none"> <li>- Discuss the concept of: money, money supply and demand, inflation, monetary policy, inflation, monetary policy and interest rates as used in a banking environment.</li> <li>- Explain how banks generate money</li> <li>- Understand current developments in forms of money, with specific reference to Botswana.</li> <li>- Identify trends, innovations and best practices in digital banking.</li> <li>- Explore the effect of digital transformation in the banking and finance industry</li> <li>- Understand the economic and social consequences of Money Laundering and explore various methods of Money Laundering.</li> <li>- Explore different fraud prevention tactics for money transfers and design effective systems to combat increased AML risk.</li> <li>- Design and implement money laundering prevention policies and guidelines for the organization.</li> </ul>	
<b>LO2:</b> Develop and implement technical aspects of lending procedures.	<ul style="list-style-type: none"> <li>- Develop, review and update credit policies, credit lines, procedures and standards.</li> <li>- Administer all lending activities for all consumer loan operations.</li> <li>- Evaluate a prospective customer's character and sincerity of purpose, credit record and financial condition in line with the set credit policy.</li> <li>- Determine and maintain all internal control on all loan processes.</li> <li>- Manage all collection areas and design appropriate methods and procedures.</li> <li>- Maintain effectiveness of all loan programs and provide training to all service personnel.</li> <li>- Manage all loan cycle process and determine efficient work plan to achieve business objectives.</li> <li>- Administer loan processes and assist to ensure optimal customer services.</li> <li>- Assess possible loan collateral and approve loan agreement.</li> <li>- Monitor compliance with the loan agreement and other customer service needs.</li> </ul>	

	<ul style="list-style-type: none"> <li>- Implement operation policies and procedures to ensure compliance with government regulations and internal compliance requirements.</li> <li>- Conduct various assessments and audits to ensure procedures are achieving accurate and desired results.</li> <li>- Coordinate system and control activities related to loan documentation and monitoring.</li> </ul>
<b>LO3:</b> Evaluate and manage risk within the banking and financial services industry.	<ul style="list-style-type: none"> <li>- Identify, describe, analyze and estimate the risks affecting the business.</li> <li>- Plan, design and implement the risk management process.</li> <li>- Evaluate the risks which involve comparing estimated risks with criteria established by the organization.</li> <li>- Establish and quantify an organization's risk appetite;</li> <li>- Report risks in an appropriate way for different audiences.</li> <li>- develop business continuity plans to limit risks and prepare for if things go wrong.</li> <li>- Conduct audit of policy and compliance to standards including liaison with auditors.</li> <li>- Provide support, education and training to staff to build risk awareness within the organization.</li> </ul>
<b>LO4:</b> Analyse financial data to make informed investment decisions.	<ul style="list-style-type: none"> <li>- Help clients raise money in capital markets by issuing debt instruments.</li> <li>- Assess financial information and investment opportunities.</li> <li>- Use financial models to predict future earnings and profit potential.</li> <li>- Recommend profitable investment opportunities to the different clientele.</li> </ul>
<b>LO5:</b> Comply with relevant financial and banking sector legal statutes.	<ul style="list-style-type: none"> <li>- Demonstrate knowledge and understanding of the legal and regulatory framework and implications for practitioners in the sector.</li> <li>- Apply legislation, regulations and compliance to banking in Botswana</li> <li>- Carry out financial banking transactions in accordance with relevant financial and banking sector legal statutes.</li> <li>- Develop and oversee control systems to prevent or deal with statutory and regulatory violations.</li> <li>- Assess financial and banking submissions/proposals to ascertain compliance</li> </ul>

	with relevant legislation and associated instruments.
<b>LO6:</b> Apply problem solving and analytical skills within a banking and financial context.	<ul style="list-style-type: none"> <li>- Evaluate the severity of workplace hazards and their risks.</li> <li>- Review and revise procedures periodically to mitigate against potential and emerging risks.</li> <li>- Evaluate the performance of staff.</li> <li>- Locate information about the effectiveness of sales promotions, by reading sales materials and by speaking with customers, co-workers and representatives employed by suppliers and manufacturers.</li> <li>- Locate product information such as descriptions, application techniques, specifications, costs and availabilities by speaking with suppliers and by reviewing catalogues, brochures, price list and information posted on manufacturers' websites.</li> <li>- Encounter and take corrective actions to prevent product and service defects and deficiencies.</li> <li>- Engage in dispute management and resolve customer and staff complaints.</li> <li>- Motivate others, manage and delegate tasks in such a way that milestone tasks effectively feed into meeting set objectives of the entire organization.</li> <li>- Identify and anticipate problem areas in service provision.</li> <li>- Handle and respond to customer queries and complaints</li> <li>- Compute basic financial and statistical ratios</li> <li>- Draft relevant documents using relevant computer software and communicate with different stakeholder using appropriate ICT media.</li> <li>- Assess and mitigate the effects of internal and external factors that can affect customer service delivery.</li> </ul>

<b>QUALIFICATION STRUCTURE</b>			
			<b>SECTION C</b>
<b>FUNDAMENTAL COMPONENT</b> Subjects / Units / Modules / Courses	<b>Title</b>	<b>Level</b>	<b>Credits</b>
	Principles of Law	6	10
	Introduction to Economics	5	10
	Business Communications	5	10
	Principles of Management	6	10
	ICT in Banking and Finance	5	15
<b>CORE COMPONENT</b> Subjects / Units / Modules / Courses			
	Elements of Banking	5	15
	Accounting 1	6	15
	Accounting 2	6	20
	Regulation and Compliance in the Banking and Finance Industry	6	20
	Management Practices	6	20
	Introduction to Investment Management	6	15
	Lending	6	20
	International Trade Finance	6	20
	Monetary and Financial Services	6	20
	Strategic Marketing Management	6	20
	Digital Banking	6	20
	Risk Management in Banking	6	20
<b>ELECTIVE COMPONENT</b> Subjects / Units / Modules / Courses			
	Statistics	6	20
	Taxation	6	20
	Introduction to Public Finance	6	20
	Islamic Banking and Business Contract	6	15
	Principles of Human Resource Management	6	20
	Crypto-Currency	6	10
	Anti-Money Laundering	6	15
	Introduction to Entrepreneurship	6	10
	Introduction to Insurance	6	10
	Introduction to Investment Banking	6	20
<b>Rules of combinations, Credit distribution (where applicable):</b>			
<p>The structure of this Banking and Finance Diploma qualification consists of three main components, the fundamental, the core and the elective. The qualification will have a minimum of 240 credits depending on elective choice.</p> <p><b>Fundamental:</b> 55 Credits</p> <p><b>Core:</b> 225 Credits</p> <p><b>Electives:</b> 80 Credits</p> <p><b>Supervised Work-Place Integrated Learning (SWIL):</b></p>			

The qualification will have a work-placed learning component that is important in the final determination of whether the student is successful in acquiring the qualification or not.

**Applicable Rules:**

Students will do all fundamental and core courses and a minimum of five courses from the electives, but not exceeding seven electives.

For a student to be awarded this qualification, he/she should obtain a minimum of 55 credits from the fundamental, 225 credits from the core and at least 80 credits from the electives.

**Duration**

The qualification will be offered over a three-year period of two semesters each. The mode of delivery is fulltime, distance learning and blended learning. Students doing the part-time or blended learning mode have a minimum of three years and a maximum of five years to complete the course.



## **ASSESSMENT AND MODERATION ARRANGEMENTS**

All assessments, formative and summative, leading or contributing to the award of credits or a qualification should be based on learning outcomes and sub-outcomes.

### **Formative Assessment**

Formative assessment or continuous assessment contributing towards the award of credits should be based on course outcomes. This may include tests, assignments and projects as well as simulated and real work settings. The contribution of formative assessment to the final grade shall be 50%, where supervised work-placed integrated learning (SWIL) will contribute 20%.

Where a student had satisfied all other requirements but failed SWIL, he/she may only be allowed to repeat 2 months of SWIL. In the evaluation of the student, cognizance should be taken of the following items:

- Punctuality
- Attendance
- General Attitude to Work
- Team work
- Respect of Authority
- Interest in the field/technical area
- Technical competence in the field

### **Summative Assessment**

The statements below describe the conditions and contribution of summative assessment to the overall attainment of the qualification.

### **Mainstream Assessment**

Candidates may undergo assessment including written and practical and simulated projects. The final examination for each course contributes **50 %** of the final mark for that course. To pass a course, a candidate must achieve a minimum of 50%. A candidate who scores between 40 and 49% shall be eligible for one re-assessment. A candidate who is not eligible for re-assessment or does not meet the minimum requirements on re-assessment, may apply for a re-take.

All summative practical assessments must, as far as possible, be related to real work settings.

A candidate who does not meet the minimum requirements after one re-take or has not met the minimum assessment requirements for a specified number of courses in a given semester shall be withdrawn and advised to apply for re-admission or assessment after a minimum of two semesters or one year.

### **Moderation Arrangements**

The following shall apply for both internal and external moderation in accordance with applicable policies and regulations:

#### **Documentation**

- All necessary documents including: qualification document, alignment matrices, assessment instruments and Assessment criteria/rubrics should be available.

#### **Pre-assessment Moderation**

Before administering any assessments that contribute towards the award of credits, moderation must take place. This should entail but not limited to the following:



- Ascertaining that the assessment strategy to be used is appropriate for the learning outcome to be assessed.
- Ascertaining that the assessment instrument adequately captures the learning outcomes against which assessment is to be carried out.
- Ascertaining whether the assessment tasks or questions can enable the assessor to collect sufficient evidence that is typical of relevant exit level descriptors.
- Checking if the cover page contains all necessary information.
- Checking if the assessment instrument layout is appropriate and that wording of assessment tasks or questions is appropriate.
- Checking if the assessment criteria or rubrics is consistent with the learning outcomes against which assessment is to be done.

### **Post-assessment Moderation**

Moderators must verify that the assessment has been done in compliance with assessment principles. This should include the following:

- Checking if all scripts have been assessed using the same criteria.
- Verifying if assessment judgments and decisions have been done consistently and that principles such as validity, authenticity, currency and sufficiency have been considered.
- Checking if calculation of marks has been done correctly.
- Checking if the necessary records and reports have been completed.

### **Sampling Procedure for Moderation**

- The total number of scripts to be sampled depends on the total number of candidates. If the number of candidates is 20 or less, the moderator should go through all the papers. For more than 20 candidates, the sample shall be 20 candidates plus 10% of the remaining total number of Scripts. The sample should be representative of the population of candidates in relation to performance, gender, etc.

### **Moderation reports**

A moderation report shall capture, but not limited to the following:

- Sample size and sampling procedures
- observations about the performance of candidates
- consistency of assessment judgements and decisions
- assessment instruments and alignment to learning outcomes
- recommendations for improvement

### **RECOGNITION OF PRIOR LEARNING (if applicable)**

#### **Recognition of Prior Learning (RPL)**

Candidates may submit evidence of prior learning and current competence and/or undergo appropriate forms of RPL assessment for the award of credits towards the qualification in accordance with applicable Institute's RPL policies and relevant national-level policy and legislative framework. Implementation of RPL shall also be consistent with requirements, if any, prescribed for the field or sub-field of study by relevant national, regional or international professional bodies.

If a candidate does not have the required formal educational qualification specified by this Diploma, but possesses work experiences that can be deemed as equivalent levels of learning, they can enquire about applying for admission through the Recognition of Prior Learning (RPL) process. **This will ensure that a**

**broad range of their knowledge and skills will be taken into account when considering their application.**

Applying using the RPL method needs to be done in good time before the year in which a candidate wishes to register - at least 4 to 6 months in advance.

RPL can be done against three options, namely:

- i. Academic Qualification**
- ii. Professional Body Qualifications**
- iii. Approved Training or Experiential Learning**

N.B: To be exempted, transcripts must demonstrate that the candidate has read and passed equivalent modules. However, maximum credits exempted will not exceed 50%.

**Recognition of Prior Learning through Academic Qualifications**

- The academic qualification, for example, certificate, must have been completed within the last 10 years;
- The assessment or qualification must normally have at least an 80% match with the learning outcomes of the applicable unit;
- The assessment approach of the examination or qualification must be of a similar standard, scope and rigor to the applicable unit;
- The qualification must be equivalent to the appropriate level in the NCQF
- Where an entire qualification has not been achieved, units of learning will be considered provided appropriate evidence, as described above, is provided; an example here may be a university transcript for a module of learning where the student did not complete the qualification.

**Recognition of Prior Learning through Professional Body Qualifications**

- The qualification/unit must normally have at least an 80% match with the learning outcomes of the applicable unit;
- The assessment method of the examinations or qualification must be of a similar standard, scope and rigor to the applicable unit;
- The qualification must be equivalent to the appropriate level in the NCQF
- Applications may be accepted for part completed qualifications only where they are based on common sets of formally recognized standards.

**Recognition of prior learning through completed accredited/approved training qualifications or through experiential learning.**

The following information will be reviewed as part of the RPL decision making process:

- Whether the qualification aligns with the learning outcomes of the applicable unit;
- Information on how the qualification is assessed must be provided (e.g. end of course assessment, coursework etc.);
- Samples of learning materials and information on how learning is delivered;
- Information on the management procedures and policies that support the qualification.

## **PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)**

### **Horizontal Articulation**

Holders of this qualification may pursue qualifications in cognate areas, including but not limited to the following for multi-skilling purposes:

- Professional Diploma in Banking and Finance
- Diploma in Accounting
- Diploma in Business Management
- Diploma in Customer Service
- Diploma in Marketing Management Strategies
- Diploma in Negotiations and Conflict Management
- Diploma in Risk Management in Banking and Finance

### **Vertical Articulation** (qualifications to which the holder may progress to)

Holders of this qualification may pursue qualifications in cognate areas, including but not limited to the following for upskilling purposes:

- Bachelors' Degree in Banking and Finance
- Bachelors' Degree in Business Management
- Bachelors' Degree in Financial Marketing
- Bachelors' Degree in Finance
- Bachelors' Degree in Accounting

### **Employment Pathways**

Subject to any relevant legislative accreditations or regulatory licensing requirements, graduates may be able to work in roles such as:

- Business Development Manager
- Loan Manager,
- Financial Planner
- Product Manager
- Relationship Manager
- Credit Risk Manager

## **QUALIFICATION AWARD AND CERTIFICATION**

### **Minimum standards of achievement for the award of the qualification**

A candidate is required to achieve a minimum of 360 credits, inclusive of fundamental, core and elective components, to be awarded the qualification.

For a candidate to be awarded the Diploma, Level IV entrants must have obtained at least **360** credits and Level V entrants at least 240 credits, inclusive of fundamental, core and elective components.

### **Rules of Progression**

Candidates are required to obtain the following minimum credits over three years to proceed to the next level:

<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
120 Credits	120 Credits	120 Credits

Candidates are required to complete 5 fundamental modules, 12 core modules and 5 to 7 elective modules, depending on the electives chosen.

### **Certification**

On successful completion of the qualification, the candidate will receive a Diploma in Banking and Finance, NCQF Level 6 (Credits: 360)

Transcripts showing all the courses taken and grade obtained by the students shall be issued together with the certificate (s).

### **Supervised Work-Place Integrated Learning (SWIL):**

The completion of SWIL is important in the final determination of whether the student is successful in acquiring the qualification or not. The SWIL should be graded on a fail or pass basis.

## **REGIONAL AND INTERNATIONAL COMPARABILITY**

### **Introduction**

A comparative analysis for the proposed qualification was undertaken against three (3) similar and equivalent qualifications from both regional and international learning institutions. The qualification was compared against Diploma in Banking of Milpark Education in South Africa, Diploma in Financial Services of Skills Organisation in New Zealand and National Diploma in Banking and Finance of National Board for Technical Education in Nigeria.

### **Similarities and Differences Observed**

The SAQA Diploma in Banking Qualification which is worth 360 credits and is comprised of seven compulsory modules and 26 elective modules covering banking, accounting, finance, economics, business law, project management, sales and marketing, risk management, customer service and communication etc.

The qualification is offered through distance learning and for one to be admitted into the qualification, they need to possess a senior Certificate (NSC) as certified by Amalusi or NQF level 5 certificate. The qualification can be completed between three and nine years. Assessment strategies include assignments, tests and a final examination. The formative assessment contributes 30% percent while the summative assessment contributes 70% towards the final mark. Students need to obtain a sub-minimum mark of 40% in the final, summative assessment, and an overall mark of 50% in order to pass a module. The qualification is awarded upon successful completion of 360 credits comprising of 153 credits from compulsory modules and minimum of 207 credits from electives. The qualification can be used as a stepping stone into the BCom with major in Banking or Credit or into an Advanced Diploma. Holders of this qualification may be eligible for a range of jobs including, but not limited to corporate banking, sales, marketing and credit management.

The NZQF Diploma in Financial Services carries a minimum of 120 credits and has 4 specialist strands. The qualification provides candidates opportunities to specialize in Banking, Insurance, Financial Advice or Investments. Each of the strand carries a minimum of 40 credits. Entry into the qualification requires a competency and understanding at or above Certificate in Financial Services (NZQF Level 5)

The NSQF National Diploma in Banking and Finance comprises of general study courses, foundational courses, professional courses and a supervised work experience scheme. The qualification carries a minimum of 280 credits and 35 modules covering business mathematics, Technical English, economics, accounting, law, entrepreneurship etc. The qualification also covers general study courses and has project work. Entry into the qualification requires a senior secondary certificate or equivalent with four credit passes in English Language, Mathematics and any other two subjects from social sciences.

The qualification is observed to be generally comparable to the qualifications examined in terms of level, learner profiles, available study pathways and employment pathways. Both the NZQF qualification and SAQA are 10 level frameworks as is the NCQF, while the Nigerian NSQF is a 6 Level framework. NZQF and SAQA have the qualifications pitched at Level 6 in their frameworks as does the BIOB Diploma qualification suggesting that there are equivalent and therefore comparable. On the other hand, NSQF has the National Diploma qualification pitched at Level 4, which is an equivalent of Level 6 in a 10 level framework, also suggesting that it is comparable. However, the Milpark Qualification carries a minimum of 360 credits, while the Skills Organisation qualification carries a minimum of 120 credits, NBTE qualification carries a minimum of 280 credits and this qualification carries a minimum of 240 credits.

The NSQF qualification is the only one with project work and supervised and industrial work experience scheme, while the NZQF qualification is the only qualification that provides candidates different pathways for specialization either in Banking, Insurance, Financial Advice or Investment.

#### **REVIEW PERIOD**

The qualification will be reviewed at 5year intervals.

**Other information** – please add any supplementary information to help the application for this qualification for NCQF Registration.

**N/A**