



## INSTITUTE OF BANKERS IN MALAWI

2<sup>nd</sup> December 2013

### IOB STUDENT UPDATE

Compliments of a season from IOB!!

There are a number of issues that we need to communicate to all as we are starting our next semester of May 2014.

### DURATION OF STUDY

Please note that with immediate effect the Institute has made changes on the duration of study of IOB courses as follows.

#### **Level 1:** Certificate in banking

Duration of study: Students are encouraged to complete studies at this level within a period of **5 years**, failing which all subjects done will be forfeited and the students will be required to re-register for fresh sitting for all the subjects.

#### **Level 2:** Diploma in banking

Duration of study: Students are encouraged to complete studies at this level within a period of **5 years**, failing which all subjects done will be forfeited and the students will be required to re-register for fresh sitting for all the subjects.

#### **Level 3:** Advanced Diploma in banking

Duration of study: Students are encouraged to complete studies at this level within a period of **5 years**, failing which all subjects done will be forfeited and the students will be required to re-register for fresh sitting for all the subjects.

This is with effect from November 2014.

**Special Notice:** All students who enrolled from 2007-2010 are advised to complete their respective levels by **November 2014** without which all subjects which the student had passed (at that level) will be forfeited and the student will be required to start all over again at that particular level which was not completed within 5 years.

## **ONLINE REGISTRATION**

We observed during the last ended semester that many students did not register online. However, kindly note that the Institute will no longer provide physical examination forms. Students are advised to do online registration for all the examinations that he/she is sitting for May 2014 semester.

Instruction **of online registration is attached for your reference.** In view of this new development, all students sitting for the May 2014 examinations will be given special examination numbers. Every semester these examination numbers will be changing once you have paid for your examinations and annual subscription fees. If you do not have your examination number by 20<sup>th</sup> of March and November of each year and yet you have paid for fees, you need to contact our offices.

Please note that you will still maintain your IOB number which is your identification number as our student. This number will not be used when writing your examinations. A special number will be generated and communicated to you. The communication will act as an invitation to the examination. Every time you come to write the examinations, please bring this letter

**\*\*\*\*\*When making fees payments to the bank, on the deposit slip, please indicate your registration number, name and telephone number. This will assist to easily identify the depositor.**

## **GRADING**

From **November 2013** examinations, the grading system will be as follows

- To qualify for a certificate, candidates must pass all eight subjects with a grade of 50 – 59% in all eight subjects.
- To qualify for a credit, candidates must score 60-74% in six subjects including core subjects and minimum grade should be 55.
- To qualify for a Distinction, candidates must score 75% and above in six subjects including core subjects and the minimum grade should be 70.
- Only those students that have completed - all levels in all the subjects with the Institute of Bankers in Malawi will qualify for the awards.
- Students that have one or more exemptions from the recognized Institutions will qualify for a pass, despite scoring highly with IOB examinations.

## **EXEMPTION POLICY**

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.

**Students will be eligible for Exemption if they have studied with the recognized Institute for not more than 5 years.**

## **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. **NO exemption will be offered to students at Diploma level and Advanced Diploma level.**

Students who have **PAEC Diploma, ACCA Diploma, Advanced Diploma ABE** qualifications are exempted from any **three** of the following subjects:-

- Fundamentals of Business Statistics

- Introduction to Business Communication
- Introduction to Business Accounting
- Introduction to Economics
- Management

**\*\*\*\*\*Kindly note that students who wish to apply for exemptions may do so only once during their time of study with Institute of Bankers in Malawi**

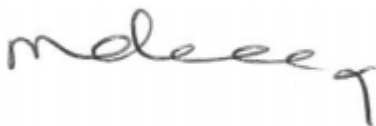
## **REMINDERS**

We continue reminding all students that:

- **All students should have email addresses for easy communication. If you do not have one, the Institute is willing to help you on this.**
- **To update your contacts with the Institute every time they are changes.**
- **To notify the Institute in writing one month before writing examinations of your intention to defer any paper, failing which your examination fees will be forfeited.**
- **To pay your annual subscription fees in January of every year.**
- **Not to write examinations if you have not paid for your fees.**
- **Examination fees deadlines are 31<sup>st</sup> March and 30<sup>th</sup> September every year. No extension will be available for late payment.**

## **QUERIES**

If you have any queries regarding the examinations, we encourage you to visit the Institute in person for security and identification purposes.



**MANAGEMENT**