



Driving Quality Excellence in the Financial Services Industry

A large, abstract geometric pattern composed of numerous triangles in various shades of red and grey, arranged in a complex, overlapping structure that resembles a stylized 'A' or a series of interconnected shapes. The pattern is set against a white background and occupies the right and bottom portions of the page.

FAA Programme Accreditation Guidelines

TABLE OF CONTENTS

Abbreviations & Glossary	4
Preface	8
1.0 FAA Quality Framework (FQF)	9
1.1 Introduction	9
1.2 Objectives of the FQF	11
1.3 Benefits of the FQF	11
1.4 Pillars of the FQF	11
2.0 FAA Learning Criteria (FLC)	15
2.1 Introduction	15
2.2 Objectives of the FLC	15
2.3 Dimensions of the FLC	15
3.0 FAA Programme Accreditation (FPA)	21
3.1 Introduction	21
3.2 Governance	22
3.3 FAA Programme Accreditation Processes	24
3.4 Learning Programme Assessment	25
3.5 FAP Review	26
3.6 FAC Meeting	26
3.7 FTC Meeting	26
3.8 Accreditation Status	26
3.9 Continuous Quality Improvement	27
3.10 Validity of Accreditation Status	28
4.0 Compliance Exercise	33
4.1 Objectives	33
4.2 Types of Compliance Exercises	33
4.3 Compliance Procedure	33
4.4 Compliance Visit	35
4.5 Compliance Review	36
4.6 Evaluation & Reporting	36
4.7 FAC Meeting	37
4.8 Learning Programme Complies with FAA Requirements	37
4.9 Learning Programme Does Not Comply with FAA Requirements	37
4.10 Appeal Process	37
References	39
Disclaimer	40
Enquiries	41
Notes	42

ABBREVIATIONS & GLOSSARY

Certificate of Accreditation

Refers to the certificate granted by FAA to any learning programme submitted for FFA that meets the FLC as specified under the FQF, and meets FAA requirements.

Competency

Denotes the knowledge, skills and application required to perform a work-related function in an occupational area according to the standards required for employment. The standards usually refer to the ability to produce results valuable to the employer.

Conditions

Compulsory actions that must be taken and reported to FAA before FAV, FPV or FFA can be effected. The FAV, FPV or FFA will not be granted until these conditions have been fulfilled to the satisfaction of FAA.

Curriculum

Encompasses all aspects of learning, including methods, resources and syllabi that make up a particular learning programme. It also indicates the learning outcomes and learning objectives of a particular learning programme.

FAA

Refers to the Finance Accreditation Agency.

FAC

Refers to the FAA Accreditation Committee. The FAC is established to review, approve and/or accredit non-certification learning programmes which meet the prescribed FLC as specified in the FQF, and which meet FAA requirements. The FAC also reviews and recommends certification and/or academic learning programmes to the FTC for FFA.

FAL

Refers to the FAA Appeals Committee. The FAL is set up to review and decide on an appeal submitted by the RTP. The committee consists of appointed FAA Board members and subject matter experts.

FAP

Refers to the FAA Accreditation Panel. The FAP plays an important role in assessing whether a learning programme has met the prescribed FLC as specified in the FQF and meets FAA requirements. The FAP is made up of subject matter experts for the learning programmes submitted for FAV, FPV or FFA.

FAST

Refers to the FAA Accreditation System. FAST is an online system for the registration of Training Providers and submission of learning programmes for FAV, FPV or FFA.

FAV

Refers to FAA Approval. FAV is the formal recognition granted to a one-off learning programme that meets the FLC as specified in the FQF and meets FAA requirements. The approval granted permits the learning programme to be conducted once only.

FFA

Refers to FAA Full Accreditation. FFA is the formal recognition granted to a recurring learning programme that meets the FLC as specified in the FQF and meets FAA requirements.

FIs

Refers to Financial Institutions.

FLC

Refers to the FAA Learning Criteria established by FAA. The FLC comprises six (6) dimensions which are used as a basis for assessing learning programmes submitted for FAV, FPV or FFA.

FLS

Refers to FAA Learning Standards. The FLS is established to ensure consistency of learning content across the FSI according to internationally benchmarked industry requirements. It provides minimum standards for learning programmes across different sectors within the FSI.

FPA

Refers to FAA Programme Accreditation. It is an FAA process to recognise that the design, development and delivery of a learning programme provided by the RTP meet the FLC and are in compliance with the FQF as well as FAA requirements.

FPV

Refers to FAA Provisional Accreditation. FPV is a partial recognition granted to a learning programme that complies with the FLC as specified in the FQF and meets FAA requirements.

FQF

Refers to the FAA Quality Framework which is a comprehensive quality assurance framework with a certification and accreditation system that aims to raise the quality of talent in the FSI.

FQS

Refers to Finance Qualifications Structure. The FQS is a qualification framework to harmonise, integrate and streamline professional qualifications in the FSI.

FRL

Refers to FAA Recognition of Learning. The FRL is a process of recognising competencies that learners already possess or have gained through formal, informal and non-formal interventions for the purpose of professional development.

FSI

Refers to the Financial Services Industry. Generally, it includes sectors such as Islamic Finance, Capital Market, Conventional Banking and Insurance.

FSI Employees

Refers to employees engaged by the FSI. FSI employees may register for and attend learning programmes that are technical, behavioural or developmental in nature, and which result in the development of a specific or generic competency or set of competencies.

FTC

Refers to the FAA Technical Committee. The FTC comprises reputable industry members and academia. The FTC approves certification and/or academic learning programmes for FFA that are in line with the FLC as specified in the FQF as well as FAA requirements.

Learning Programme

Refers to the curriculum and instruction delivered by an RTP based on the learning outcomes specified in advance with the purpose of allowing learners to master appropriate knowledge, skills and behaviour intended by the learning programme. The learning programme could be delivered through professional training, in-house training, conferences, seminars, workshops or any other methods deemed appropriate. The modes of learning include face-to-face learning, e-learning, distance learning and self-learning. These could include learning programmes coordinated but not owned by the RTP.

Person-in-charge

Refers to a person appointed by the Chief Executive Officer of an RTP to coordinate the learning programme application submitted to FAA.

Quality Assurance

Consists of intentional and methodical actions in terms of policies, strategies, attitudes, procedures and activities to provide adequate demonstration that quality is being achieved, maintained and enhanced, and that it meets the specified standards of teaching, scholarship and research as well as the learning experiences of FSI employees.

Recognition of Learning

Refers to the verification process of the achievement of an individual of a set of learning outcomes acquired through formal, non-formal or informal learning, irrespective of time and place.

RTP

Refers to the training providers registered with FAA. The RTP refers to establishments that offer training and learning to FSI employees. They include professional bodies, institutions of higher learning, corporations and the training departments of banks, insurance companies, capital markets, etc. incorporated within or outside Malaysia which offer learning programmes within or outside Malaysia.

Suggestions for Improvements

Generally defined as 'good to have', they denote areas where improvements can be made on the design, development, delivery and other aspects of the learning programmes submitted without affecting the FAV, FPV or FFA status granted by FAA.

PREFACE

Finance Accreditation Agency (FAA) is an international and independent quality assurance and accreditation body supported by the Central Bank of Malaysia and the Securities Commission Malaysia. FAA is responsible for quality assurance and the promotion of learning initiatives within the Financial Services Industry (FSI) through learning programme, institutional and individual accreditation, as well as the promotion of future learning practices in the FSI through the development of the FAA Quality Framework (FQF), FAA Learning Criteria (FLC), Finance Qualifications Structure (FQS), FAA Learning Standards (FLS) and FAA Recognition of Learning (FRL). Through these initiatives, FAA aims to contribute towards promoting the highest standards in the development of talent for the FSI.

The roles and functions of FAA are as follows:

1. Establish criteria for quality assurance and accreditation framework;
2. Approve and/or accredit learning programmes, institutions or individuals, which fulfil the set criteria and principles;
3. Register and maintain the approved and accredited learning programmes, institutions and individuals in the FSI;
4. Develop and administer the FQS;
5. Promote and implement recognition of learning standards and practices; and
6. Seek accreditation and strategic alliances with local, regional and world-renowned accreditation agencies and institutions.

These Guidelines contain information pertinent to the FQF, its corresponding FLC and processes and procedures of FAA Programme Accreditation (FPA).

Revisions and updates of these Guidelines are possible. The revision status/version is indicated in the contents page of this document. Updated information as well as relevant forms are available on the FAA website at <http://www.faa.org.my>

1.0 FAA QUALITY FRAMEWORK (FQF)

1.1 Introduction

The FQF is a comprehensive quality assurance framework with a certification and accreditation system that aims to raise the quality of talent in the FSI.

The FQF is based on international good practices, established after extensive research and study of adult learning, higher education quality models, as well as professional institutions.

The basis for the FQF is derived from an industry-driven competency framework where priority is given to the development of quality talent through professional-based learning.

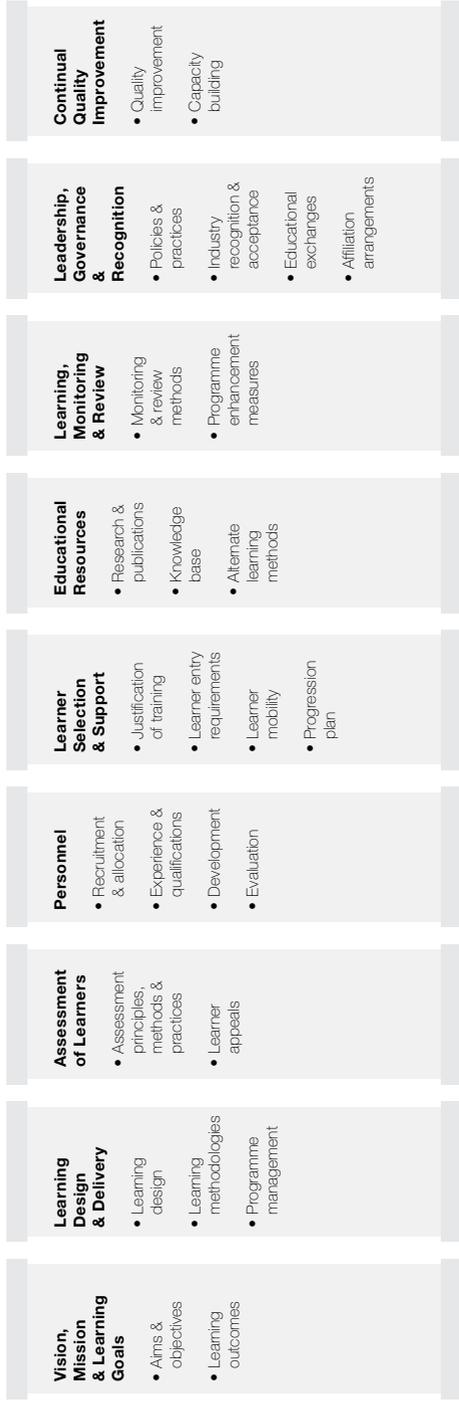
The FQF consists of nine (9) pillars (Figure 1) which enable high quality learning for learners in the FSI.

These are:

- Vision, mission and learning goals
- Learning design and delivery
- Assessment of learners
- Personnel
- Learner selection and support
- Educational resources
- Learning, monitoring and review
- Leadership, governance and recognition
- Continual quality improvement

Figure 1: FAA Quality Framework (FQF)

World Standard of Quality Assurance & Enhancement
Attainment of Learning Outcomes



Industry Driven Competency Framework

1.2 Objectives of the FQF

- To set quality governance in learning for the FSI
- To standardise learning programme, institutional and individual assessments for accreditation
- To enable global recognition of learning programmes

1.3 Benefits of the FQF

- Enhanced competencies of FSI employees through accredited learning programmes.
- Sustainability of employees in the FSI through recognition of their learning experiences for professional and academic progression.
- Mutual recognition of qualifications so that Financial Institutions (FIs) that go global can mobilise employees who can practise across jurisdictions, thus reducing recruitment and training costs.
- Bridging the disconnect between the requirements of the FSI and the learning programmes offered.
- Building confidence that learning truly takes place, especially in critical areas, boosting the performance of FIs.
- Elevating the standing of Registered Training Providers (RTPs) through internationally recognised learning programmes, thus enhancing marketability.

1.4 Pillars of the FQF

The following sub-sections describe the nine (9) pillars of the FQF. The items and activities associated with each pillar are also explained.

1.4.1 Vision, Mission and Learning Goals

Item	Description
Aims and Objectives	Statements of the vision and mission and their alignment with quality assurance objectives of institutions, learning programmes and individual competencies
Learning Outcomes	Statements of learning achievements to support institutional and learning objectives, as well as to develop individual competencies

1.4.2 Learning Design and Delivery

Item	Description
Learning Design	Policies, mechanisms and methodologies in learning design, review and enhancement
Learning Methodologies	Specification of learning methodologies and their effectiveness in achieving the learning outcomes
Programme Management	Indication of systematic planning, monitoring and evaluation of learning activities

1.4.3 Assessment of Learners

Item	Description
Assessment Principles, Methods and Practices	Measures and practices that drive learners to achieve learning outcomes
Learner Appeals	Appeals policies and procedures of learner assessment outcomes

1.4.4 Personnel

Item	Description
Recruitment and Allocation	Policies for recruitment of personnel
Experience and Qualifications	Specification of personnel attributes
Development	Policies and practices for personnel training and development
Evaluation	Measures of personnel appraisal and evaluation

1.4.5 Learner Selection and Support

Item	Description
Justification of Training	Rationalisation of learning towards meeting the vision and mission of an institution as well as the requirements of the FSI
Learner Entry Requirements	Criteria and processes for learner selection
Learner Mobility	Information supporting the mobility of learners
Progression Plan	Information on continuous professional development and career progression

1.4.6 Educational Resources

Item	Description
Research and Publications (R&P)	Specification of R&P policies and programmes
Knowledge Base	Indication of the presence of a knowledge base
Alternate Learning Methods	Description of alternate learning methods and infrastructure

1.4.7 Learning, Monitoring and Review

Item	Description
Monitoring and Review Methods	Policy and processes of quality review and evaluation of learning effectiveness in meeting quality criteria and requirements of the FSI
Programme Enhancement Measures	Measures in quality enhancement and improvement of learning activities

1.4.8 Leadership, Governance and Recognition

Item	Description
Policies and Practices	Policies and practices of leadership, governance and administration in support of the vision and mission of an institution
Industry Recognition and Acceptance	Measures for industry recognition and acceptance of the learning programmes and learners of an institution
Educational Exchanges	Description of educational exchange procedures
Affiliation Arrangements	Information on collaboration and affiliation arrangements leading to recognition of learning programmes, institutions and individual competencies

1.4.9 Continuous Quality Improvement

Item	Description
Quality Improvement	Policies and practices for overall continuous quality evaluation and enhancements
Capacity Building	Information on capacity building initiatives leading to development of quality talent

2.0 FAA LEARNING CRITERIA (FLC)

2.1 Introduction

The FLC is derived from the FQF which is based on the principles of quality assurance, inclusiveness, credibility and transparency. Comprising six (6) dimensions, the FLC allows for validity, reliability, fairness and flexibility in the design, development and delivery of learning programmes in the FSI.

The FLS serves as the minimum level of acceptable practices in the design, development and delivery of professional learning programmes. Consisting of eleven (11) components, the FLS is developed to reflect the current industry practices and, more importantly, to ensure consistency of learning content across different sectors of the FSI. To ensure universal applicability of the standards, the content is based on internationally benchmarked industry requirements and moderated by subject matter experts. Although the FLS sets minimum standards, training providers are encouraged to go beyond the basic minimum to meet the specific needs of Fls.

The FLC and FLS are used in the assessment of FAA Approval (FAV), FAA Provisional Accreditation (FPV) and FAA Full Accreditation (FFA).

2.2 Objectives of the FLC

- To enhance learning programme quality through compliance with the FLC and FLS
- To ensure that learning programmes meet industry requirements
- To obtain national and global recognition for accredited learning programmes

2.3 Dimensions of the FLC

The six (6) dimensions in the FLC, as well as the corresponding indicators, are described in the following sub-sections.

2.3.1 Learning Programme Rationalisation

Indicators	Description
Programme Title	Indicates the learning programme title. It is important that the title fully reflects the learning content and the learning level.
Type	Indicates the type of learning programme, i.e. whether it is an individual, certification or academic programme. The criteria for justification include the specific learning outcomes, learning programme objectives and learner assessment methods.
Owner	It is important to establish the ownership of a learning programme to facilitate changes to the content of the learning programme.
Area	Indicates the area which the learning programme belongs to, e.g. Capital Market, Conventional Banking, Insurance, Islamic Finance or Corporate Programmes.
Curriculum Committee	The committee established by the RTP to evaluate and approve learning programmes. Evaluation by the committee is deemed imperative in ensuring that the learning programmes meet the requirements of the FSI.
Intellectual Ownership	Indicates the extent to which the learning materials can be updated or modified to meet the needs of the FSI. The materials should belong to the RTP to facilitate the updating of those materials. Otherwise, the owners of the learning materials have to be explicitly mentioned, and the collaborative agreement between the RTP and the owner has to be provided.
Award of Certificate	The awarding of certificates, particularly for learning programmes which culminate in a certificate of achievement, is important as it shows the assessment that a learner has undergone and whether the learner has met sufficient criteria to earn the same. The certificate can be a basis for seeking recognition for the learning programme from institutions of higher learning or professional bodies for the purpose of exemption/credit transfer.

2.3.2 Competency Fulfilment

Indicators	Description
Learning Level	Indicates the learning level so as to match the target audience with learning programme content.
Job Level	Job level ascertains the targeted learners of the learning programme, e.g. non-executive, executive/senior executive, department head, division head, business head, senior manager or others.
Key Competencies	The key competencies that are to be achieved by the end of the learning programme. These competencies can be derived from the industry competency framework.
Job Family	<p>Job family refers to the intended occupational group that a learning programme aims to serve.</p> <p>Both job level and job family are important considerations as they will determine the suitability of the learning programme objectives, outcomes and content.</p>
Entry Requirements	The entry requirements/prerequisites for a particular learning programme comprise the prior knowledge and skills in related modules or certain years of experience or a particular qualification prior to enrolling in this learning programme. Entry requirements will ensure that qualified learners benefit from the learning programme.
Progression Plan	Indicates the progression of the learner after attending this learning programme. This is part of the development plan of a learner, i.e. the skills and knowledge required by a learner to perform his/her job in an effective manner. The progression can be horizontal in terms of learning programmes from other areas, or vertical in terms of a learning programme at the next level within the same area. It also indicates whether the learner intends to pursue a higher qualification.

2.3.3 Learning Programme Structure

Indicators	Description
Programme Rationale	Indicates the industry needs, market demand and/or regulatory requirements for this learning programme.
Programme Duration	<p>The time allocated for a learning programme. The duration of the learning programme is the prescribed study time, not inclusive of the examination time. Similarly, for a distance learning or online learning programme, there is a prescribed learning time.</p> <p>The duration should be enough to cover the learning outcomes in sufficient depth and understanding. It is important to ensure that there is sufficient time for the learner to have both theoretical and applied knowledge of the topics in the learning programme.</p>
Frequency of the Activity per Year	The number of sessions conducted in a year. This will indicate the interest in, and the need for this learning programme.
Minimum and Maximum Number of Participants	The number of learners for a learning programme will reflect the interest in the learning programme. It also serves as a measure of learning effectiveness; if the number of learners is large, then it may be difficult to engage the learners at the expected levels.
Learning Outcomes (LOs)	<p>Clear, specific and measurable statements of what a learner should achieve at the end of the programme.</p> <p>LOs inform learners about what they are expected to learn and what they will be able to do upon completion of the learning programme. They describe broad aspects of behaviour which incorporate a wide range of knowledge, skills and application.</p> <p>The LOs will enable the RTP and sponsors to analyse the aims of the learning programme and the learning to be achieved at the end of the learning programme.</p>
Learning Programme Objectives (LPOs)	Specific, discrete units of knowledge and skills. The LPOs are a breakdown of the LOs according to the knowledge, skills and application the learner has to acquire in order to achieve the LOs.

Learning Topics	The topics which this learning programme aims to cover. They include materials, handouts and reference materials.
Learning Methodologies	Indicate the learning methodology – lecture, case study, self-directed learning, project-based assignments, portfolios, etc. and the time allocated for each learning topic and activity.
Learning Mode	The learning mode refers to whether the learning programme is face-to-face, e-learning or self-study. This affects the methodology as each mode of delivery has different learning and delivery methods.
Learner Assessment Methods	Provide information on the assessment methods used to evaluate the learners, i.e. formative and summative methods which include multiple-choice questions (MCQs), essays, case studies, etc. and the results from the evaluation exercises, i.e. grades, levels, etc. They also encompass the diagnostic methods such as pre- and post-assessments conducted and their results.
Time	Specifies the time allocated for each learning topic and its assessment. It determines whether the allocation is sufficient to cover the depth, understanding and assessment of the required learning topics.
Learning Evaluation	Evaluation of the facilitator, learning processes, materials and methodologies. This ensures that learning is effective and beneficial to the learners. Learning evaluation is a form of continuous improvement for the facilitators and content developers in their understanding of the needs of the FSI.
Information on the Facilitator	Specification of the details of the training personnel such as the name, association with the RTP and academic and professional experience and qualifications.

2.3.4 Learning Programme Delivery

Indicators	Description
Learning Programme Delivery Report	Evaluation by the RTP on the delivery of the learning programme. This could include comments such as what did or did not go well, and the proposed enhancements to the learning programme.
Learning Evaluation Outcome	This refers to the evaluation of learning processes, materials, methodologies and resources by learners. Actual evaluation outcomes should identify the benefits and shortcomings of the learning programme.

2.3.5 Learner Assessment

Indicators	Description
Learner Assessment Results	These are the results of the learner assessments using the methods described in the learning programme structure. The assessment results of the learners must be provided.

2.3.6 Learning Programme Recognition

Indicators	Description
CPD/CPE Hours	The Continuous Professional Development (CPD) or Continuing Professional Education (CPE) hours are important as they affect the licensing requirements and personal development of the learners.
Exemptions	Refer to exemptions given by the RTP as well as by other bodies such as institutions of higher learning, professional bodies or certification/accrediting agencies.
Educational Exchanges and Affiliation Arrangements	The educational exchanges and affiliation arrangements reflect the extent to which the learning programme is recognised by other professional bodies, RTPs and institutions of higher learning. This can be used to determine the extent of the recognition given, such as exemptions or credit transfers or certificates of achievement.
Recognition by Industry	Refers to the level of industry recognition and acceptance. This includes, among others, an Employer Satisfaction Survey and other appropriate measures.

3.0 FAA PROGRAMME ACCREDITATION (FPA)

3.1 Introduction

FPA is a process to recognise that the design, development, delivery and all other related activities of a learning programme provided by FSI training providers meet the FLC and are in compliance with the FQF as well as FAA requirements.

The FPA includes :

3.1.1 FAA Approval (FAV)

The FAV is applicable for a one-off learning programme. The FAV process takes between five (5) to fifteen (15) working days upon submission of a complete and accurate application, except for conferences, seminars or workshops in which case it takes between four (4) to eight (8) weeks. The approval granted permits the learning programme to be conducted once only. Any recurring learning programme is subject to FPV and/or FFA.

3.1.2 FAA Provisional Accreditation (FPV)

The FPV is an exercise to determine whether a learning programme has met the minimum quality requirements prior to FFA. FPV usually applies to a new learning programme to ensure that its design and development are in accordance with FAA requirements. This process takes between four (4) to eight (8) weeks upon submission of a complete and accurate application. Except for academic programmes where the validity period is contingent upon the duration of the learning programme, the FPV for all other types of learning programmes is valid for one year, during which the RTP is required to apply for FFA for this learning programme at least three (3) months before the expiry of the FPV validity period.

3.1.3 FAA Full Accreditation (FFA)

The FFA is a process to recognise that the design, development and delivery of a recurring learning programme provided by the RTP meet the FLC and are in compliance with the FQF and FAA requirements. This process takes eight (8) weeks upon submission of a complete and accurate application. The FFA status is valid for two (2) years except for academic programmes where the validity period is five (5) years. The RTP is required to apply for re-accreditation at least three (3) months before the expiry of the validity period.

The scope of FPV and FFA includes learning programmes coordinated but not owned by the RTP. However, consideration may be given to learning programmes that fall beyond these parameters.

A learning programme submitted for FFA and which meets the essential criteria described in the FLC will be awarded a Certificate of Accreditation by FAA. The FFA status means that the accredited learning programmes are of a high quality that meets the specific level of competencies within a particular job level and job family.

3.2 Governance

By nature of the roles of FAA, it is imperative that FAA be independent and transparent in all quality assurance and accreditation activities so as to gain and maintain the trust and confidence of policy makers, FSI, its employees and the public, in the standards and systems developed and implemented. For this, FAA has established the FAA Technical Committee (FTC), FAA Accreditation Committee (FAC) and FAA Accreditation Panel (FAP) to oversee and facilitate the accreditation process.

3.2.1 FAA Technical Committee (FTC)

The FTC includes technical experts in specific sectors within the FSI, i.e. Islamic Finance, Insurance, Capital Market, Conventional Banking and Corporate Programmes. The roles and functions of the FTC are as follows:

- 3.2.1.1 To review and approve certification and academic programmes offered by RTPs to the FSI for FFA and to ensure that the learning programme content is relevant in the context of international requirements of the FSI and is of a high quality in accordance with FAA requirements;
- 3.2.1.2 To provide professional and technical advice for mutual recognition of learning programme content and requirements;
- 3.2.1.3 To promote the quality assurance and accreditation initiatives of FAA globally;
- 3.2.1.4 To provide guidance and advice to FAA management on the accreditation of learning programmes in meeting the needs of the FSI; and
- 3.2.1.5 To act as ambassadors of FAA in promoting accreditation initiatives in the FSI globally.

3.2.2 FAA Accreditation Committee (FAC)

The FAC consists of members appointed by FAA. The roles and functions of the FAC are as follows:

- 3.2.2.1 To review, approve or reject the application for registration submitted by a training provider;
- 3.2.2.2 To review, approve or reject a learning programme submitted by an RTP for FAV, FPV and/or FFA (Non-academic & Non-certification);
- 3.2.2.3 To recommend FFA learning programmes (Certification and Academic) to the FTC for Full Accreditation;
- 3.2.2.4 To review and recommend suitable FAP for learning programme evaluation;
- 3.2.2.5 To provide advice and feedback on the accreditation processes and procedures that will lead to continuous improvement and enhanced quality of learning programmes in the FSI;
- 3.2.2.6 To provide guidance and advice to RTPs on the quality of learning programmes in terms of meeting FAA requirements; and
- 3.2.2.7 To provide advice and feedback on all matters related to accreditation.

3.2.3 FAA Accreditation Panel (FAP)

The FAP consists of subject matter experts in their respective sectors, i.e. Islamic Finance, Insurance, Capital Market, Conventional Banking and Corporate Programmes. The roles and functions of the FAP are as follows:

- 3.2.3.1 To assess the learning programmes submitted for FAV, FPV and FFA, and to ensure their compliance with the FLC and FLS and their relevance to the requirements of the FSI, within the stipulated timeline;
- 3.2.3.2 To report their evaluation and findings to the FAC in a coherent, logical and consistent manner;
- 3.2.3.3 To recommend to the FAC the results of such evaluation and findings so as to grant or withhold approval of the learning programmes in the FSI;
- 3.2.3.4 To provide advice and feedback on accreditation processes and procedures that will lead to continuous improvement and enhanced quality of learning programmes in the FSI; and
- 3.2.3.5 To highlight quality aspects that will assist the RTP in its efforts to design, develop and deliver learning programmes effectively.

3.3 FAA Programme Accreditation Processes

3.3.1 Registration of Training Provider

- 3.3.1.1 A Training Provider submits an application through FAA Accreditation System (FAST) to register with FAA as an RTP. The Training Provider must provide specific information and documents as stipulated in FAST, and include proof of payment.
- 3.3.1.2 The Training Provider must provide details of the person-in-charge. This person will liaise with FAA on the application and the subsequent learning programme submission.
- 3.3.1.3 Upon successful registration, an exclusive login ID will be provided to the RTP. The login ID is valid for three (3) months from the date of approval. The RTP is required to submit at least one learning programme within the validity period, failing which the login ID will be revoked.
- 3.3.1.4 A re-registration fee will be incurred if the RTP still wishes to submit a learning programme for FPA.

3.3.2 Submission of Learning Programme

- 3.3.2.1 The application for FAV, FPV or FFA for a learning programme is made by an RTP by documenting learning programme information in accordance with the requirements of FAA. The RTP can submit a learning programme through FAST by providing information and supporting documents as stipulated in FAST, including proof of payment.
- 3.3.2.2 It is important to ensure that a separate application is made for each learning programme. The supporting documents must be current and authentic and should be clearly identified and appended.
- 3.3.2.3 If additional information/documents/clarification/amendments are required, FAA will notify the RTP. The RTP must furnish the required information/documents/clarification/amendments within a stipulated time frame, failing which the accreditation process may be delayed.

3.4 Learning Programme Assessment

- 3.4.1 The learning programme submitted for FAV, FPV or FFA will be assessed against the requirements of FAA. FAA may verify all the documents submitted by means of desktop reviews, site visits, interviews and/or by observing how the learning programme is conducted.
- 3.4.2 If a site visit is deemed necessary, FAA will propose a date and inform the RTP. The date of the visit is fixed unless the RTP can provide reasonable justification for a change. The accreditation process may be delayed if the proposed date is postponed by the RTP.
- 3.4.3 The agenda of the site visit will cover, among others, a tour of the premises of the RTP, a meeting with the management team, as well as a discussion with the management team of the RTP on the findings/observations of the visit.
- 3.4.4 FAA reserves the right to obtain independent feedback from the learners, sponsors and other relevant individuals during or after the learning activity.
- 3.4.5 The information gathered from the desktop reviews and site visits will be incorporated in the assessment of the learning programme.

3.5 FAP Review

- 3.5.1 FAA will identify and assign an FAP for learning programmes submitted for FPA.
- 3.5.2 The FAP will review/evaluate the learning programmes and provide feedback/comments within a stipulated time frame. The FAP shall also propose specific conditions and suggestions for improvement (if any) in relation to the learning programmes for deliberation by FAA.

3.6 FAC Meeting

- 3.6.1 The FAC approves/disapproves learning programmes (non-certification/non-academic) submitted for FAV or FPV.
- 3.6.2 The FAC recommends learning programmes (certification/academic) submitted for FFA to the FTC for approval/disapproval.

3.7 FTC Meeting

The FTC approves/disapproves learning programmes (certification/academic) submitted for FFA.

3.8 Accreditation Status

3.8.1 Approved

- 3.8.1.1 FAA will issue an official letter to the RTP indicating that a particular learning programme has been granted FAV/FPV/FFA. A Certificate of Accreditation will be issued for FFA learning programmes only.
- 3.8.1.2 The RTP is allowed to use the Approved/Provisionally Accredited/Accredited status/seal in its marketing/advertising/promotional materials/literature and certificates of attendance/achievement only in relation to the approved/accredited learning programme. A list of approved/accredited learning programmes will be posted on the website of FAA.

3.8.2 Approved with Conditions

- 3.8.2.1 FAA will notify the RTP indicating the specific conditions and suggestions for improvement if a particular learning programme does not meet the conditions set by FAA.
- 3.8.2.2 The RTP must respond to the requirements within a stipulated time frame, failing which the learning programme will be deemed withdrawn.
- 3.8.2.3 Upon withdrawal, the RTP must resubmit a fresh application and pay the requisite fee should the RTP still wish to obtain accreditation for the learning programme.

3.8.3 Not Approved

- 3.8.3.1 FAA will issue an official letter to the RTP indicating that a particular learning programme has not been approved.
- 3.8.3.2 A learning programme is not approved or accredited if the learning programme does not meet FAA requirements.
- 3.8.3.3 The RTP may submit an appeal to FAA within fourteen (14) working days upon receipt of the letter by providing its justification, supporting documents and an appeal fee. Only one appeal is allowed.

3.9 Continuous Quality Improvement

- 3.9.1 A learning programme which has been granted accreditation shall be subject to a Compliance Exercise.
- 3.9.2 Please refer to Section 4.0 for information on the Compliance Exercise.

3.10 Validity of Accreditation Status

FAA offers three (3) types of learning programme accreditation:

	FAA Approval	FAA Provisional Accreditation	FAA Full Accreditation
Type of Programme	One-off learning programme (e.g. conferences, seminars or workshops)	A learning programme that has yet to be delivered	A recurring learning programme
Processing Time	Five (5) to fifteen (15) working days upon submission of a complete and accurate application	Four (4) to eight (8) weeks upon submission of a complete and accurate application	Eight (8) weeks upon submission of a complete and accurate application
Validity Period	One-off upon commencement of the learning programme	Non-academic: One (1) year Academic: Contingent upon the duration of the learning programme	Non-academic: Two (2) years Academic: Five (5) years
Renewal	Not applicable	Required to apply for FAA Full Accreditation at least three (3) months before the lapse of the validity period of the learning programme	Required to apply for renewal at least three (3) months before the lapse of the validity period of the learning programme. Failure to do so will result in resubmission for FFA.
Appeal	Within fourteen (14) working days substantiated by the required additional information/documents. Only one appeal is allowed.		

- 3.10.1 FAA reserves the right to revoke the accreditation status of a learning programme when any of the following occurs:
- 3.10.1.1 The submission of any false, inaccurate or misleading information, whether or not with the knowledge of the RTP, prior to or after the registration and submission of learning programmes for FPA;
 - 3.10.1.2 The RTP fails to maintain a valid registration status with the appropriate professional bodies, authorities and/or regulatory bodies;
 - 3.10.1.3 The RTP is no longer able to discharge its functions effectively due to legal, economic, social or other reasons;
 - 3.10.1.4 The detection of any non-compliance with FAA requirements during the Compliance Exercise;
 - 3.10.1.5 The learning programme is transferred to and is conducted by another party which is not an RTP; or
 - 3.10.1.6 Substantial changes are made to the accredited learning programme.
- 3.10.2 If substantial changes are made to the learning programme within the accredited period [defined as thirty percent (30%) or more variations to the learning content], the respective RTPs shall submit a fresh application for FPA within thirty (30) working days. If the variations amount to less than 30%, the RTP is still required to notify FAA in writing. FAA reserves the right to consider the affected learning programme for re-accreditation.
- 3.10.3 FAA shall inform the RTP on the issues identified and allow the RTP to rectify the gaps for reappraisal of the accreditation status by FAA.
- 3.10.2 In addition to the above, the FPV status may also be withdrawn if the RTP does not submit an application for FFA during the determined period. There shall be no extension of the expiry date unless approved by FAA for exceptional cases.

Figure 2 shows the overview of the FAV process, whilst Figures 3 and 4 show the overview of the FPV and FFA accreditation processes.

Figure 2: Process Flow – FAA Approval

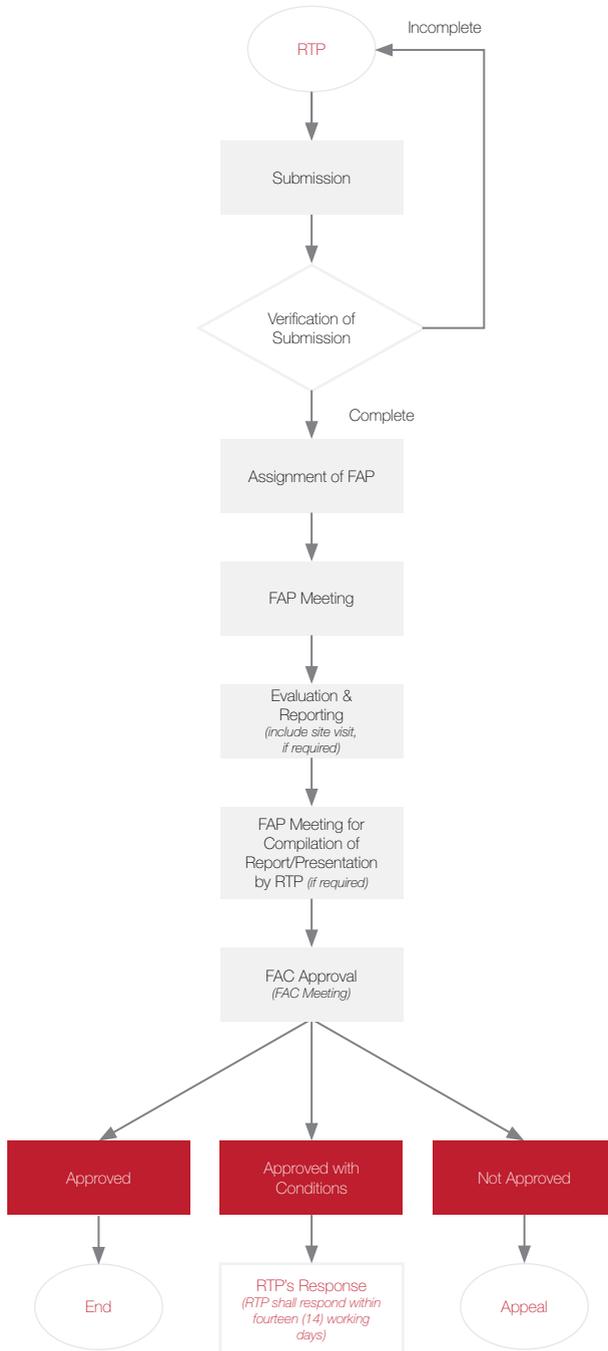


Figure 3: Process Flow – FAA Provisional Accreditation

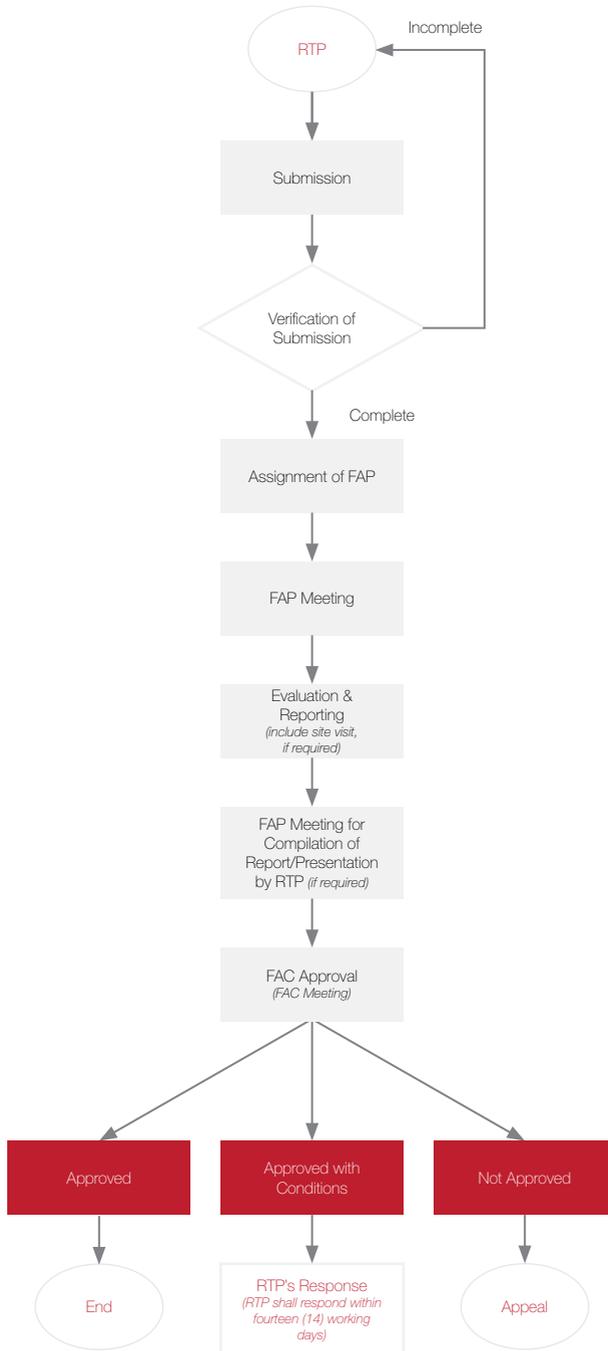
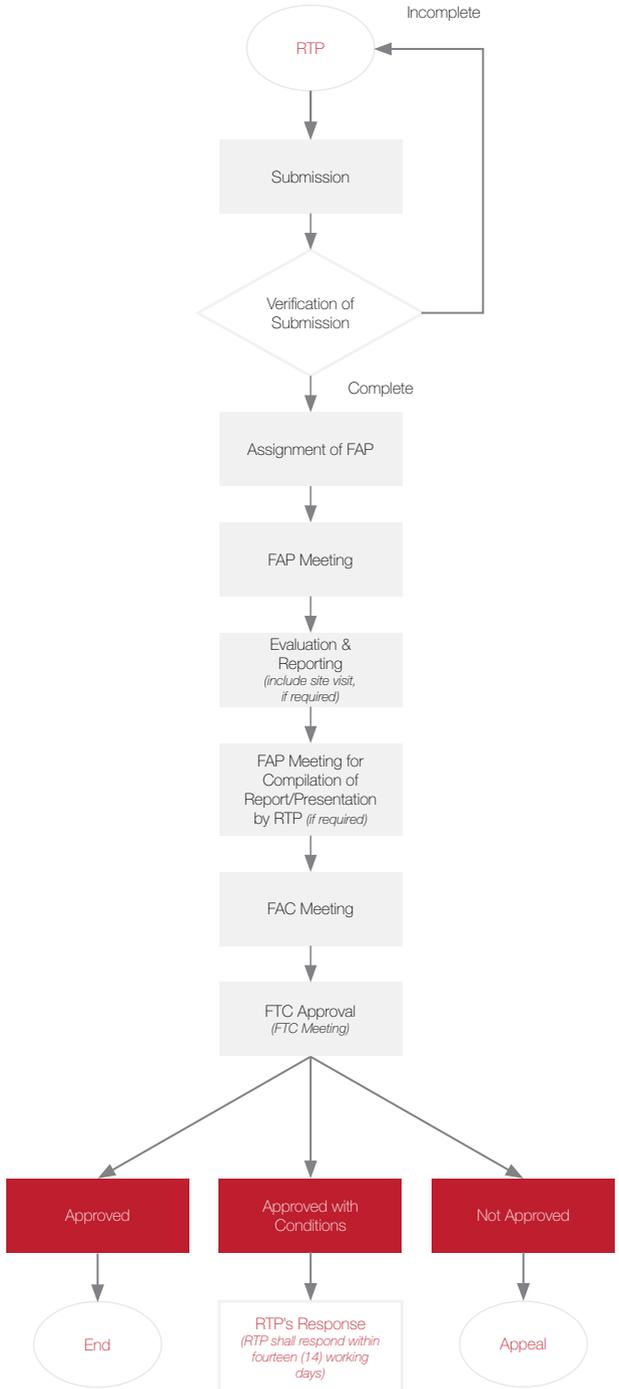


Figure 4: Process Flow – FAA Full Accreditation



4.0 COMPLIANCE EXERCISE

4.1 Objectives

The Compliance Exercise is conducted for the following purposes:

- To ensure conformance of an accredited learning programme with FAA requirements, and/or
- To give specific recommendations for learning programme enhancement so that the strengths of the approved/accredited learning programmes are maintained and matters arising are addressed.

4.2 Types of Compliance Exercises

There are two (2) types of Compliance Exercises:

- 4.2.1 Compliance Visit is selected when there is a need to conduct on-site review according to the specific conditions imposed on the learning programme.
- 4.2.2 Compliance Review is selected when no site visit is required to verify the specific conditions imposed on the learning programme. It is completed based on the supporting evidence provided by the RTP.

4.3 Compliance Procedure

All approved and accredited learning programmes are subject to the Compliance Exercise.

The timeline for the Compliance Exercise is based on the type of accreditation as shown in Table 1

Table 1: Proposed Timeline for Compliance Exercise

Type of Accreditation	Proposed Timeline
FAV	The Compliance Visit shall be conducted on the actual date of commencement of the learning programme
FPV	At least three (3) months before the expiry date
FFA	At least six (6) months before the expiry date

4.3.1 Notification of the Compliance Exercise

4.3.1.1 Compliance Visit

FAA will propose a date which coincides with the delivery of the learning programme. This is done in consultation with the person-in-charge of the RTP. The RTP will be officially notified regarding the proposed Compliance Visit not less than fourteen (14) working days before the actual date of the visit. Once confirmed, the date of the visit cannot be changed unless the RTP can provide reasonable justification for the change at least seven (7) working days before the actual date of the visit.

Table 2 describes the responsibilities of the RTP for the Compliance Visit.

Table 2: Responsibilities of the RTP for the Compliance Visit

Timeline	No.	Description of Responsibility
Before Compliance Visit	A1	Appoint person-in-charge to liaise with FAA.
	A2	Confirm the date of the Compliance Visit.
	A3	Provide feedback on additional information and prepare any supplementary input as requested by FAA.
	A4	Work with FAA to facilitate the agenda of the visit.
	A5	Prepare a meeting room/venue for the visit.
During Compliance Visit	B1	Conduct a short briefing for FAA during the Opening Meeting.
	B2	Provide all documents as requested by FAA.
	B3	Arrange for observation of the learning programme.
	B4	Arrange for the learners, facilitators and/or other relevant individuals to be interviewed by the FAP.

4.3.2 Compliance Review

The RTP will be notified through an official letter from FAA regarding the review of the selected learning programme. The letter will specify the supporting documents and evidence required by FAA.

4.3.3 Appointment of FAP

FAA will identify and assign FAP members for the Compliance Exercise.

4.3.4 FAP Meeting

The FAP will meet prior to the Compliance Exercise to review and discuss the response from the RTP to the specific conditions and suggestions for improvements (if any) by FAA during the stage of FPA.

If further information/materials are required, FAA will inform the person-in-charge of the RTP via telephone, email or facsimile so that necessary clarification can be made. The RTP must provide the additional information requested by FAA within two (2) working days.

4.4 Compliance Visit

The Compliance Visit will typically take between half to one working day. The agenda shall include, but is not limited to the following:

- Opening meeting with the RTP;
- Observing the conduct of the learning programme(s);
- Checking relevant documents;
- Interviewing the Learning Programme Management Team;
- Interviewing the facilitator(s) of the learning programme(s);
- Interviewing participants of the learning programmes; and
- Exit meeting with the RTP.

A typical Compliance Visit schedule is described in Table 3.

Table 3: Typical Compliance Visit Schedule

Time	Activity	Responsibility	Notes
Morning	Arrival at RTP site	-	-
	FAP Coordination Meeting	FAP	The FAP Coordination Meeting is a meeting among the FAP members. The FAP convenes to discuss the agenda for the day or any other matters that require clarification by the RTP.
	Opening Meeting with RTP	FAP RTP	Introduction of FAP members by FAA and presentation by RTP.
	Compliance Exercise	FAP	Observation session, interview session and verification of documents.
Lunch Break			
Afternoon	FAP Discussion	FAP	FAP reviews and documents the findings/ observations of the day.
Evening	Exit Meeting	FAP RTP	The major findings/observations are communicated to the RTP during the exit meeting.

4.5 Compliance Review

A Compliance Review is completed based on the supporting evidence provided by the RTP.

4.6 Evaluation & Reporting

The FAP shall provide its observations/findings in a report within fourteen (14) working days of the Compliance Exercise.

4.7 FAC Meeting

All observations/findings from the Compliance Exercise will be tabled at the FAC meeting. FAA will notify the RTP regarding the outcome of the exercise through an official letter within fourteen (14) working days from the date of approval by the FAC.

4.8 Learning Programme Complies with FAA Requirements

FAA will issue an official letter to the RTP indicating that a particular learning programme has complied with FAA requirements.

4.9 Learning Programme Does Not Comply with FAA Requirements

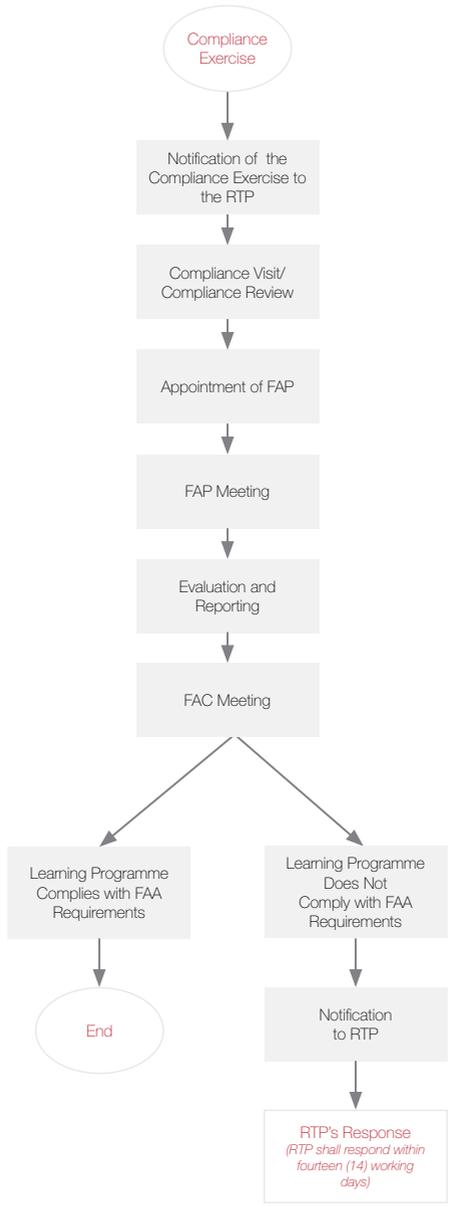
4.9.1 FAA will issue an official letter to the RTP indicating that a particular learning programme has not complied with FAA requirements. The RTP should respond by providing its justifications and supporting documents within fourteen (14) working days from the date of the letter.

4.9.2 FAA reserves the right to revoke the accreditation status of a learning programme if FAA is of the opinion that the learning programme does not meet the specific conditions and suggestions for improvement or any other FAA requirements.

4.10 Appeal Process

The RTP may appeal against the revocation decision made by FAA within fourteen (14) working days from the date of the official letter. The appeal process should adhere to FAA's Policy for FPA Appeal. Figure 5 shows the overview of the Compliance Exercise.

Figure 5: Process Flow – Compliance Exercise



REFERENCES

1. Accreditation Framework Criteria and Application Guide for Financial Training Provider: The Institute of Banking and Finance, Singapore, Version 2.0, 2008.
2. Alternative Frameworks for the Recognition of Workplace Training: National Quality Council, Australia, July 2009.
3. Assessment Criteria for the Continuing Professional Development Programme under the Insurance Intermediaries Quality Assurance Scheme: Hong Kong Council for Accreditation of Academic and Vocational Qualifications, 13 March 2009.
4. Code of Practice for Institutional Audit, Malaysian Qualifications Agency (MQA), Second Edition, 2009.
5. Engineering Programme Accreditation Manual, Board of Engineers Malaysia (BEM), 2012.
6. European Guidelines for Validating Non-formal and Informal Learning: European Centre for the Development of Vocational Training, 2009.
7. Malaysian Qualifications Framework: Malaysian Qualifications Agency (MQA), Nov 2007.
8. Quality of Assessment Practices – Stage 1 (Parts A & B): National Quality Council, Australia, May 2009.
9. Quality of Assessment Practices – Stage 2: National Quality Council, Australia, September 2009.
10. The Kirkpatrick Four Levels: A Fresh Look After 50 years 1959 – 2009: Jim Kirkpatrick, PhD and Wendy Kayser Kirkpatrick.
11. Training Quality Standards: The Learning and Skills Council, UK, July 2008.

DISCLAIMER

By submitting an application, the RTP is deemed to have read, understood and agreed to all the terms and conditions stipulated in these Guidelines. FAA reserves the right to amend, vary or modify the terms and conditions in the Guidelines at its sole discretion from time to time without advance notice, and the RTP agrees and undertakes to comply with such amendments, variations or modifications.

FAA reserves the right not to accept any application for the registration of training provider and/or any application for FPA or any part of the activities proposed.

The RTP shall be responsible for providing all necessary and required information to FAA including access to facilities by its authorised personnel and appointed FAP as required by the FPA exercise.

FAA shall bear no responsibility for not being able to proceed with any part of the exercise if any such information or access is not provided.

In any event, FAA shall not be held responsible for any consequences arising from the FPA activities, including delays to the process or any cessation of the process, howsoever these may have been caused.

FAA is in no way to be implicated in the performance of the approved or accredited learning programmes, including the commercial aspects of the learning programmes offered by the RTP and/or performance of the learners who undertake the approved or accredited learning programmes.

The RTP may withdraw their application even if the application for FPA has already been made. In such an event, any payment made is not refundable. For accredited learning programmes, the RTP should provide notice in advance to FAA of not less than one (1) calendar month if they wish to discontinue their application.

Should at any time during the validity period of FPV or FFA, the RTP fails to, or is unable or unwilling to comply with any directions or conditions stipulated, FAA may revoke the status after a reasonable period of notification.

The FAA logo and all its intellectual properties developed during the course of the FPA process remain fully with FAA at all times.

ENQUIRIES

All enquiries are to be directed to:

Finance Accreditation Agency

12-1, Level 12, Tower 3 Avenue 7

The Horizon 2, Bangsar South

No. 8, Jalan Kerinchi

59200 Kuala Lumpur

Malaysia

Tel: 603-2788 1212

Fax: 603-2788 1200

Email: info@faa.org.my

Website: www.faa.org.my

■ NOTES





12-1 Level 12, Tower 3 Avenue 7, The Horizon 2, Bangsar South
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia

 +603 2788 1212

 +603 2788 1200

 www.faa.org.my