



TRIPLE E PROJECT

WP 4: Test the Guidelines and ECVET quality standards

Deliverable no.14:

Testing Phase Report

FINAL VERSION

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1. INTRODUCTION

The Triple E Consortium brings together Banking Institutes, Employers’ Associations, Trade Unions, Banks, VET actors, Research Centers and NQAs from various European countries. The stable European cooperation between these types of stakeholders represents a quality assurance for results of the Project and the opportunity to easily transfer and apply the proposed Guidelines for the Triple E Qualifications in other European countries.

Furthermore, there are a variety of EU tools and methods relating to qualifications existing in the FSS and especially within the banking sector, but their knowledge and application are rather limited. Therefore the Partnership believes that gathering the VET actors with the world of work in a sustainable network for developing best practices together could be well achieved within an European Project. Additionally, the Triple E Model of Qualification agreed at the European level will represent a strong tool that contributes to enhancing the mobility of employees, the transparency of their qualifications and thus increases their employability locally and across Europe. Finally, the Model will also represent a quality guarantee in the field of education and training in the FSS.

The *Financial Services Sector Triple E Qualifications* (abbreviated: ‘Triple E’) project aims to strongly contribute to the development of sectoral (Financial Services Sector) qualification (national and European) systems by incorporating ECVET technical specifications, according to the EU specific Recommendation.

The *Triple E Standard* is the initiative undertaken by EBTN with the aim to help rebuilt trust in the banking sector through transparent professional qualifications. It has been elaborated as a foundation standard that brings an important change to the professional qualifications of the financial services sector in the EU.

It is the ambition of EBTN that this *Triple E Qualification* becomes a case of excellence in confirming and recognising professional competence of professionals in the European financial services sector in the coming years.

The Methodology will test the Guidelines for the *Triple E Qualifications*, taking as a “reference point” the European Foundation Certificate in Banking (EFCB), a European sectorial certificate already in place. The methodology and tools for this testing phase have been developed by the Romanian Banking Institute with the support of Chartered Banker Institute and ABIFormazione, in collaboration with the Warsaw Institute of Banking, the Hellenic Bank Association and EBTN.

There are 7 work packages in this project. **Work package number 4 – Test the Guidelines and ECVET quality standards** – aims to develop the Testing methodology and tools, organize National consultation workshop, organize European consultation seminar, testing phase report, provision of the revised EFCB certificate.

The expected *deliverables of this working package* are:

- Methodology and tools for the testing phase (questionnaire and structured interview);
- National consultation workshops;
- Testing phase Report;
- EFCB Certificate revised, as the first Triple E Qualification for the FSS Sector.

Work package number 4 is concretely testing the main deliverables of the WP3 and provides input for the dissemination and exploitation activities (WP5 & WP7).

2. CONTEXT

Taking into consideration the ongoing changes in society and labour markets' needs, it is essential to proceed to the testing phase with a revised and updated EFCB, which has been designed in line with the Triple E standard, already produced in WP3. This will represent the first Triple E compliant Financial Services Sector Qualification and may be used as a reference model by the VET providers in the sector.

Taking the European Foundation Certificate in Banking (EFCB) as a reference point for applying the Triple E Standard, the testing phase will consist of national workshops in each of the 8 partner countries and structured interviews with experts and consultants from each country. The purpose of the workshops and the interviews is to test the Guidelines through a revised EFCB, and also to disseminate information about the Triple E Project and the Triple E Standard, to stakeholders and interested parties. The purpose of the workshops and interviews is also to test all the information provided against the opinions of the stakeholders present, on the work done within the Triple E Project.

Each partner country organized one national workshop, at the end of which approx. 15 participants/country have filled in the questionnaire. Also, each partner has held three structured interviews.

All the answers gathered through the questionnaires and interviews were included, centralized and analyzed in the final report of the testing phase, which was drawn-up and submitted by the WP4 partners by the end of June 2015.

3. SCOPE, AIMS AND OBJECTIVES

The **scope** of this consultation is to inform the stakeholders and to receive their feedback on the *Triple E Standard*, more specifically their opinion on the applicability, efficiency and practicability of the standard.

The aims of the testing phase:

- testing the applicability of the Triple E Standard (Guidelines), for the Triple E Qualifications, and ECVET quality standards;
- testing the efficiency of the Triple E Standard;
- testing the practicability of the Triple E Standard (Guidelines);
- creating a reference model for VET providers in the Sector by using the revised EFCB with Knowledge, Skills and Competences to implement the Triple E Standard;
- increasing the awareness on the EFCB qualification as a benchmark and change agent for future qualifications in FSS within and outside EBTN.

The objectives of the testing phase:

- to introduce the Triple E Standard and its implementation
- to inform stakeholders and receive their feedback on the Triple E Standard and transformation of EFCB into a qualification compliant with the Triple E Standard.

4. TOOLS OF THE TESTING PHASE

The tools for the testing phase are: **the questionnaire and the structured interview**. These can be applied to the following stakeholders: banks, financial institutions, employees, customers, ex-participants, Regulatory/Supervisory Authority for FSS, Banking or Financial Services Associations, VET Providers, Universities, Professional bodies, inter-professional Funds, Trade unions.

The **Questionnaire** was used in 8 national consultation workshops, in European Partners countries, in May 2015, for asking a total of 122 stakeholders' and associate partners feedback. The questionnaire was distributed to the stakeholders at the end of workshops. Their feedback will represent a proof that the Guidelines and the revised EFCB will also be in line with national VET frameworks characteristics.

The **Structured interviews** were used for collecting further data and feedback from 33 providers and other stakeholders.

5. STAKEHOLDERS INVOLVED: MAIN FINDINGS AND INTERPRETATIONS

- **Banks:** *HR Managers, mid-to high-level Executives, responsible for Training, Development and Organisational Learning:*
- *Belgium:*
 - Beobank: *HR Manager*
 - KBC Bank: *HR Knowledge & Technology Consultant*
 - BNP Paribas Fortis: *HR Learning & Development Advisor*
 - Belfius Bank: *HR Learning & Development Project Manager*
 - The Bank of New York Mellon: *HR Business Partner*
 - *Germany:*
 - Unicredit/HVB: *HR/Development*
 - Volksbank Frankfurt: *Head of HR*
 - Hessische Landesbank: *HR/Development*
 - BERENBERG BANK: *Head of HR*
 - Sparkasse Rhein Main Neckar Nord: *Trainer*
 - DZ Bank: *Expert, Head of HR Development*
 - HSBC – Trinkaus Dusseldorf: *Head of HR Development*
 - LBBW- Bank: *Head of HR*
 - *Great Britain:*
 - HSBC: *Premier Relationship Manager*
 - *Greece:*
 - ALPHA BANK: *Training and Development Division Officer, Supervisor*
 - ATTICA BANK: *Training Department*
 - EUROBANK: *Assistant Training Manager*
 - PIRAEUS BANK GROUP: *Manager Training Deployment, Senior Manager, Senior Director Group Organizational Learning*
 - National Bank of Greece: *Head of Department L & D Division*
 - *Italy:*
 - Intesa Sanpaolo: *Customer experience office*
 - ISGS Intesa Sanpaolo Group Services: *Training specialist*
 - Banco di Napoli: *Personal manager*

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- Banca Carige: *Trainer*
- Deutsche Bank S.p.A.: *Trainer in the area of the financial markets*
- *Malta:*
 - BANK OF VALLETTA: *Senior manager*
 - BANIF BANK: *Manager*
 - HSBC: *Bank official (union representative)*
- *Poland:*
 - Bank Ochrony Środowiska SA, *Human Resources Management Expert*
 - Bank Polskiej Spółdzielczości SA, *Chief of Recruitment and Development Team*
 - ING Bank Śląski SA, *Organisational Culture Development Manager*
- *Romania:*
 - BRD – GROUPE SOCIETE GENERALE: *HR Manager*
 - CEC BANK: *Trainer*
 - BANCPOST: *HR Project Manager*
 - Banca Romaneasca: *Training Coordinator*
- **Banking Associations / Financial Sector Associations:**
 - *Belgium:*
 - Belgian Federation for the Financial Services Sector (Febelfin): *Director of Social Affairs, Senior Officers Social Affairs*
 - *Germany:*
 - Bayrischer Bankenverband: *Managing Director*
 - AGV Banken (employers' association of the private Banking market): *Head of Labor-Market and Education-Politics*
 - *Great Britain:*
 - The Committee of Scottish Clearing Bankers: *Operations Manager*
 - *Greece:*
 - Hellenic Bank Association: *Legal Advisor*
 - *Italy:*
 - ABI: *Economist/Analyst*

- *Malta:*
 - Banking or Financial Services Association providing VET services for the FSS in Malta (IFS Malta): *President, Vice-President, Head of business development*
 - Malta Union of Bank Employees (MUBE): *Secretary General, Ass Gen Secretary, Administrative Secretary*
 - Mediterranean Bank Network: *Managing Director*
 - *Poland:*
 - Polish Banks Association: *President, Secretary of the Committee and members of the System of Qualification Standards in Polish Banking, Advisor to the Board*
 - *Romania:*
 - Romanian Banking Association: *Advisor*
- **Banking Institutes / Institutes:**
- *Belgium:*
 - Training Institute for the Belgian Financial Services Sector (Febelfin Academy): *Managing Director, Business Development Manager*
 - *Germany:*
 - Taunus-Sparkasse Bad Homburg: *Member of Management Board*
 - *Great Britain:*
 - Banking Institute of a Banking Association Scotland: *Independent tutor/examiner for educational establishments*
 - Chartered Banker Institute: *Governance Manager, Head of the Awarding Body, Head of Professional Learning*
 - *Greece:*
 - Hellenic Banking Institute of the Hellenic Bank Association: *Business Development Executive*
 - *Italy:*
 - Abiformazione: *Assistant for the Banking and Financial Diploma, Responsible for the professional skills Development Sector*

- *Malta:*
 - MCAST Institute of Business and Commerce: *Director, quality assurance officer*
- *Poland:*
 - Warsaw Institute of Banking: *President, Vice-President, Director, Training Manager responsible for EFCB in WIB, Training Projects Manager, Marketing Manager*
 - Educational Research Institute: *Researcher, Sectoral Qualification Framework Specialist*

➤ **Universities:**

- *Germany:*
 - Frankfurt School Financial Services & Programmes: *Head of Competence Center Risk Management and Regulations*
 - Management Academy – Sparkasse: *Director*
- *Great Britain:*
 - University of Stirling: *University Lecturer & Administrator*
 - University of the West of Scotland: *University Lecturer/Programme Leader*
- *Greece:*
 - School of Law, National and Kapodistian University of Athens: *Lecturer*
- *Italy:*
 - LUMSA – Libera Università SS. Maria Assunta: *President of Economics*
 - Università degli Studi Guglielmo Marconi: *Head of R&D Department*
 - Università di Verona: *Information and multimedia technologies*
 - Università Milano Bicocca: *Professor in the banking and financial intermediary field*
- *Malta:*
 - University of MALTA/Malta Financial Services Authority: *University lecturer/Director in board of the MFSA (national regulator)*
- *Romania:*
 - Bucharest University of Economic Studies: *Students*
 - University of Finance and Banking Bucharest: *IT Coordinator / tutor*
 - Dimitrie Cantemir Christian University Bucharest: *Lecturer*

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➤ **Other:**

- **Belgium:**
 - Flemish Ministry of Education & Training: *Policy Advisor Qualifications & RPL*
 - Ministry of Education Belgium: *Advisor*
- **Germany:**
 - ManageMen Business Consulting: *Managing Director*
- **Great Britain:**
 - Yourcash Limited: *Chief Operating Office*
 - Morton Fraser LLP: *Solicitor*
 - SCQF Partnership: *Manager*
- **Greece:**
 - National Organisation for the Certification of Qualifications and Vocational Guidance Greece
 - EOPPEP: *Quality Assurance & Internal Auditor*
- **Italy:**
 - Istituto Einaudi – Istein: *Collaborator*
 - *Consultants*
- **Poland**
 - *IBE*
- **Romania:**
 - COFACE Credit Management Services SRL Romania: *Managing Director*
 - Romanian Association of Competencies' Assessors: *President*
 - Employer's Association for Environmental, Audit and Assessment: *President*
 - High Search (Non-banking Financial Institution): *Managing director*
 - National Union of Credit Unions of Employees in Romania: *President*

Respondents per country/partner

No.	Country/Partner	Number of questionnaires	Number of Interviews
1	Belgium (European Banking Training Network)	10	6
2	Germany (Frankfurt School of Finance & Management)	15	3
3	Great Britain (Chartered Banker)	13	3
4	Greece (Hellenic Baking Institute)	9	3
5	Italy (ABI Formazione)	14	6
6	Malta (Malta Union of Bank Employee)	14	3
7	Poland (Warsaw Institute of Banking)	10	6
8	Romania (Romanian Banking Instiute)	20	3
	TOTAL	105	33

Responses related to the questionnaires

For the question: *1. As a result of attending workshop, can you identify any benefits of the Triple E Standard?*, we received the following answers:

- it provides an international standard validating the qualifications of the financial and banking sector, regardless of the training level of the candidates, stimulating life-long learning
- qualitative results, systematization, unity, transparency; enhance the quality, efficiency
- quality assurance, new transparency of qualifications in the sector and trust to professional qualifications of bankers
- modularity, tradability, transfer of competencies in EU, increase of employability in EU
- facilitates a comparison of qualifications nationally and internationally
- the possibility to identify the opportunity to obtain an European qualification, recognition and a higher standard of banking services quality
- positioning graduates from Eastern Europe in the competition of northern European countries

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- the fact that the qualifications are divided, which makes easier the learning process
- the most important is that competences and abilities are better if they are considered as a whole, as a group
- it is in accordance with EQF, EQUAVET, ECVET
- an increase in the efficiency of the courses students can attend, more flexibility through transferable credits (they can attend superior modules to further their studies)
- possibility to recognize internal training; reducing of minimal number of hours; opportunity to start activities before the legal solutions in a country
- clear principles; maintaining of the quality of banking personnel's qualifications
- coming up with the precise specification of requirements towards the qualifications; setting the quality standard which provides more transparent expectations
- better understanding of the structure of Triple E standard; using EFCB as an example of Triple E standard
- European standard for education is good
- recruitment and fit and proper in relation to regulators
- the streamlining of qualification accreditation is very important for transferability
- more clarity; good to advise that TRIPLE E will complement national qualifications frameworks/standards; the fact that TRIPLE E is flexible is essential
- improve mobility possibilities
- employers will know exactly what to expect from an employee holding a TRIPLE E qualification
- not as a result of the workshop, but in principle support the idea of many common tools to recognise and understand skills and qualifications across the banking/finance sector
- bringing equity in the accreditation procedures; producing "knowledge stamps" that are recognized beyond national borders; assert the need to maintain high standards on qualifications and keep up to upgrading them continually

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- the creation of added value to professional qualification built on common best practices; the ability of "transferring qualifications from one institution to another", between different countries
- mutual recognition as a pan-European level of all sectoral professional certification bodies
- when organised and accepted, it will be a good way/tool for the banks to upgrade their professional training system
- the main benefit lies to the potential of being able to recognize as an organisation the reliable certificates, as well as being able to provide certificates in-house, that will be valuable for the employees' careers
- the standards are clearly designed to simplify the recognition of standards cross-nationally
- free movement and employees in the EU, and confidence in the market
- an European wide recognition which could function across countries, enabling an individual to be more free to transfer; EU-wide transfer of credit
- may be some benefits for a new provider – in order to demonstrate compliance with some form of standards. There is no harm in established institutions demonstrating the standards (they will already exceed these) but there are fewer real benefits than a new or unrecognized provider will enjoy. The FSTQP needs old established Chartered bodies for its own credibility
- recognisable and transferable learning and skills with measurable standards
- promoting standards in certifying the qualifications of the FSS
- creating awareness and clarity on the set of basic skills needed to operate in a given role in a compliant and effective way
- enhancing non-formal learning; sharing a common standard on an international level for professional qualifications; increasing employment and facilitating the transfer of workers from different companies
- possibility for each person to carry out assessments of his/her skills/competences in order to get qualifications
- greater uniformity in terms of comparison with the European level
- skills certification is definitely positive, especially in view of the professional development of the person

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2. Do you believe that an issuer of a qualification should be divided into units as described by the Triple E standard?”

88% of the respondents answered YES.

Some of the individual comments are quoted below:

- It depends on a qualification system in a particular country
- Only if it is required by a qualification or a sector for which the qualification had been established
- Depends on relevance qualification for labour market
- Depends on answer at Q1 and on which other accreditations are available locally
- Maybe - market acceptance is crucial
- Maybe - useful for smaller and new unrecognised providers
- No, no additional value
- No, not at first. In first stages of implementation, maybe it would be more practical that the Triple E remains an accreditation for a certification award
- Rather not, since how is it related to EU and national legal regulations
- Not necessarily, as they may have their own frameworks/quality standard with which they are obliged/contracted to comply. If they are not linked to any other framework, then applying for the standard would fill this quality assurance gap

BODY (red pillar of the Triple E model) applied on the revised EFCB:

3. Units

3.1 Do you agree that qualifications should be divided into units as described by the Triple E standard?

Yes No

If no, please provide your comments.

When questioned whether qualifications should be divided into units as described by the Triple E standard, an overwhelming majority (**89%**) of the respondents answered YES, 3% answered NO and 8% didn't commented. Almost all of the respondents who didn't agreed, considered that it would be too complex for an employer and it would suppose a lot of administrative effort.

3.2 Do you agree with the minimum size of a unit, specified in the Triple E Standard as being 1 Triple VET Credit (i.e. 10 hours)?

Yes No

If no, please provide your comments and suggestions.

Regarding the minimum size of a unit, specified in the Triple E Standard as being 1 Triple VET Credit (i.e. 10 hours), most of the respondents (**76%**) answered YES, 15% responded NO and 9% of them didn't commented. The majority of the respondents that didn't agreed with 10 hours considered that it depends on the requirements in different counties or on the ECTS structure. They divide into two categories: those who would prefer 8 hours and those who would prefer 16 - 20 hours.

4. CPD (Continuous Professional Development)

4.1 The minimum CPD requirement for a Triple E qualification holder to maintain their Certificate has been proposed at 10 hours per annum. Do you find the proposed figure appropriate?

Yes No

If no, please suggest a figure and justify it.

When questioned whether they find appropriate the minimum CPD requirement for a Triple E qualification holder to maintain their Certificate as it has been proposed at 10 hours per annum, **71%** of the respondents agreed, 23% them didn't agreed and 6% didn't comment. The respondents who didn't agree with the suggested 10 hours per annum are divided in two categories: 12 out of 21 consider that 10 hours is not enough to keep abreast of developments and 30-40 should be more appropriate. For example, one respondent believes that the minimum CPDs should be at least 15-20. They also argue that the banking industry is characterized by high dynamics and the amount of hours could be represented by informal learning. On the other hand, only 4 out of 21 consider that 10 hours is too much or that CPD should be a requirement of professional body membership and not required to maintain the holding of a qualification. These responses can lead to that conclusion that 10 hours per annum is an appropriate standard.

4.2 *For qualifications larger than 15 Triple VET Credits the suggestion is that candidates should do at least 15 hours per annum. Is this an appropriate number of hours particularly for larger qualifications?*

- Yes No

If no, please suggest a figure and justify it.

When asked if for qualifications larger than 15 Triple VET Credits, that candidates should do at least 15 hours per annum, 71% of respondents said this is an appropriate number of hours, 18% said NO and 11% didn't commented. The reason for which respondents didn't agree with 15 hours is that it depends on the qualification and possibility to change; 3 of those who didn't agreed with the suggested number of hours per annum, proposed instead more than 30 hours each year. On the contrary, there were also some respondents that proposed a maximum of 10 hours.

4.3 *The Triple E Standard suggests that the CPD is checked every 3 years. Do you think that this is sufficient and achievable for candidates?*

- Yes No

77% of the respondents said that it is sufficient and achievable to check the CPD every 3 years, 17% of them didn't agreed and 6% of the respondents didn't comment. Those who answered NO are divided in two categories. On the one hand we have those who consider that checking CPD every 3 years is too costly and therefore 4 or 5 years it would be more appropriate. On the other hand, we have 3 of the respondents that didn't agree with the suggested alternative, and state that CPD should be checked annually.

4.4 *From the following list, please tick all the activities which you believe can be validated as CPD: (tick all that apply)*

- Formal exams and tests;*
- Formal and non-formal learning, include e-learning, in the form of open enrolment and in-house training;*
- Informal learning in the form of: self-study, including reading. This activity can account for not more than 50% of the requirement;*
- On the job learning. This activity can account for not more than 50% of the requirement and has to be confirmed by the employer;*
- Performing a role of a presenter / lecturer / trainer;*

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- Professional publications;
- Other activities may be accepted after verification.

Concerning the activities that can be validated as CPD there are a wide range of variation in the answers.

Among the suggested activities, the 4 most appropriate activities which can be validated as CPD according to the respondents are:

- Formal and non-formal learning, include e-learning, in the form of open enrolment and in-house training;
- Formal exams and tests;
- Performing a role of a presenter / lecturer / trainer;
- On the job learning. This activity can account for not more than 50% of the requirement and has to be confirmed by the employer.

5. Assessment

5.1 *Taking into consideration the list of accepted assessment methods presented during the consultation, do you think any other assessment methods should be considered for a Triple E qualification?*

- Yes No

If yes, please indicate which methods we should consider and why you have suggested these?

Only 21% of the respondents think there are no further assessment method suitable for a Triple E qualification. 71% of the respondents answered NO and 8% have no comments.

Other assessment methods suggested by participants are:

- A practical examination, consisting in verifying the candidate's ability to present one of the studied products;
- Must test the communication skills, abilities to work in a team, under pressure, and to manage conflict situations. But not a written test!
- An equilibrate use of the mentioned evaluation activities are the best choice;
- Interview, role playing, practice, volunteering;
- Business Games;

- Specialized case study, oral presentation of a banking product, simulation of a real situation;
- A study case that they could offer a solution, based on the knowledge acquired in Triple E qualifications;
- The multiple-choice test should be complemented by other types of tests which are addressed to skills and competences;
- LOs should be used in various methods, portfolio, assessment, project group assessment;
- Confirmation by an employer (e.g. participation in a project, innovation).

6. Validation

6.1 Which of the proposed assessment methods should be accepted to validate the learning outcomes of a Triple E qualification? (tick all that apply)

- debate;*
- declarative methods: including signed by third party to verify self-assessment;*
- interviews;*
- observation;*
- portfolio method;*
- presentation;*
- project work and reports;*
- simulation and evidence extracted from work;*
- tests and examinations in a variety of forms.*

The answers show that, among the suggested assessment methods, the “**tests and examinations in a variety of forms**” is the method that 85% of the respondents consider acceptable in order to validate the learning outcomes of a Triple E qualification.

The other methods are also widely supported. Among the suggested assessment methods, other respondents believe that the following methods can validate the learning outcomes of a Triple E qualification:

- project work and reports;
- simulation and evidence extracted from work;
- interviews.

7. *Updating*

7.1 *The learning outcomes of a Triple E qualification are reviewed and updated at least once every 3 years. Do you agree with this frequency?*

- Yes No

If no, what period do you consider appropriate?

86% of the respondents think that the frequency suggested by the standard (**once every three years**) for reviewing and updating the learning outcomes of a Triple E qualification is appropriate.

A respondent think that the learning outcomes should be reviewed more frequently while the update every 3 years is fine. Only 4 persons reply that 2 years are appropriate, one answer: 1 year and another: 4 – 5 year. Another comment was: “there should be a loophole for extraordinary situations”.

7.2 *Do you think that the process of updating a qualification should be performed by: (please tick one box)*

- A group of subject matter experts, including external experts;*
 A Triple E Qualification Board;
 A special in-house group, who have that task specifically allocated.
 Other suggestions

This question received diverse answers, with some participants giving more than one answer. But, the majority’s opinion (53%) is that the updating should be performed by a **group of subject matter experts**. 33% of respondents think that the process of updating a qualification should be performed by a Triple E Qualification Board.

Other suggestions are: and employers (or HR specialists from the employers); an advisory board (experts); the process of updating a qualification could be conducted by the qualification owner/manager in consultation with subject matter experts and approved by a Qualifications Board.

8. *Institutional Accreditation*

8.1 *Which of the following key quality procedures should the accreditation process include?*

- Transparent assessment*
 Validation rules, including: clear format, assessment and validation criteria

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- Plan-Do-Check-Act as a minimum operational standard.*

There was no unanimous answer for this question. One third of respondents chose **transparent assessment**, another third chose **validation rules**. Only 4% answered **PDCA**, while approx 6% ticked all answers. A quarter of respondents skipped this question.

8.2 How often should EBTN undertake a review of the Triple E Accreditation?

- 3 years*
- 4 years*
- 5 years*

The vast majority of respondents (71%) considered that EBTN should undertake reviews once every **3 years**. 17% chose the 5 year option, while 12% did not answer.

9. Triple E values

9.1 If you were holder of a Triple E qualification which of the following values would see as important?

- Relevant*
- Transparent*
- Reliable*
- Fair*
- Flexible*
- Efficient*
- LLL*
- Formative*
- Inclusive*
- Known-Supported-Applied*

The answers show that all the proposed values are important for the respondents. So, 50% of respondents ticked all answers, while 25% considered as relevant different combinations of several answers; 25% left the question unanswered.

10. In your opinion, is the EFCB an illustrative example of the implementation of the Triple E Standard?

This was an open question. 46% of respondents answered YES, 45% did not answer (because is an optional question), while only 9% did not consider the EFCB as illustrative

for the Triple E Standard. Some respondents (around 3%) commented that they did not receive sufficient details in order to give an informed answer.

There were also some final, general comments received at the end of the questionnaire, such as:

- “Red Pillar: it would be necessary to identify a minimum quantity of hours for each unit of a qualification so as to determine the minimum number of hours for each qualification as the sum of the individual units.”
- “I find it hard to give a complete opinion because of the short time I had to adequately understand and analyze the very articulated and complex components of the project.”
- “Yes, thank you for Bringing knowledge and standards forward.”
- “There are still issues that need to be clarified.”
- “EFCB will certainly be an illustrative example of the implementation of the Triple E Standard after the modifications planned to be made in its structure and learning outcomes.”
- “This project is very interesting. I'm sure it will be a success in the near future. My best wishes, good luck!”

Additional comments expressed by the workshops’ participants:

- It should be stated that eligible CPDs have to be relevant with the subject of the qualification.
- The value “Formative” and the infrastructure element “European Skills and Qualification Anticipation” caused confusion to some participants as they saw them as obligations of EBTN in contrast to the rest of the guidelines which contain requirements from Triple E applicants.
- As to the transfer of LOs some participants said that they expect EBTN to see that its members accept Triple E accredited certificates by default.
- What happens with past holders of existing certificates after they become Triple E certificates? It is important to have a fathering process for them.
- The guidelines do not affect or replace the national accreditation and certification systems.
- Increase the minimum size of the entire qualification, of its single units and of CPD requirements.

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- Identify a minimum quantity of CPD hours for each unit of a qualification rather than a CPD minimum amount of hours for the qualification as a whole.
- Introduce new further topics for EFCB.

Responses related to the structured interviews

1. Do you acknowledge that a quality standard like Triple E for qualifications in the Financial Services Sector can give rewards/ has benefits for the sector? Please name some from your perspective.

Overall, the respondents are in favour of setting the quality standard for qualifications in the Financial Services Sector. Nevertheless, the representatives of the banks have more doubts of accepting the standard by their organisations. In their opinion it should be stressed that possible more effective use of resources and prove to the regulators of qualitative good labour force should be emphasized. It is important for acceptance of the standard that all the stakeholders are in favor. EBTN should take the lead in this.

Generally, all the respondents appreciated the initiative of setting the quality standard for qualifications in the Financial Services Sector. In Poland the official public qualification framework has not been implemented yet. The legal act on this is still to be voted by the Parliament. Taking into account this specific situation in our country all the respondents was consentaneous that it was a good moment for using such a tool as Triple E standard. It can be treated as a kind of piloting for the solutions that would be implemented in Poland in VET area.

The respondents stressed the educational role of Triple E standard which promotes the idea of lifelong learning. They also stated that it should enhance the market of high quality qualifications and create the demand for high quality qualifications. The possibility of regulating the quality of education in the sector was also mentioned.

The Triple E Guidelines will hopefully allow for providers of FFS qualifications to standardize qualifications for the sector and to design qualifications that will be relevant and meet common educational standards.

With many qualifications providers it might also allow for further understanding on the differences around qualifications delivery from public and private institutions.

The standard will give reconcilable benchmarks for qualifications for employers allowing employees to move across countries within the FFS.

The Triple E initiative could allow for greater transparency and mapping of qualifications across Europe. This would benefit students, qualification providers, employers and all other stakeholders. It could also give standardization of qualifications in FSS in Europe.

It could provide the sector with a framework for registering the qualifications in the financial services sector in a transparent, efficient and harmonized manner and basically compliant to the relevant EU framework. Thus supporting and encouraging mutual recognition, and European mobility in the sector.

Triple E quality standard is going to contribute to the standardisation and transparency of European FSS qualifications and compliance to EU framework. It is also going to facilitate sectoral mobility and qualifications' transferability across MS.

A respondent thinks that the adoption will promote the quality of professional qualifications in the financial sector. Some benefits are: provide a common ground for good practices; focus to serve the market needs; introduce as a part of a system the post-certification training (CPD's).

Knowing that for the moment the recruitment team is looking for employees with banking experience and university degree, only this certification is not enough. However, on long term, this could be the trend.

It provides at least some kind of quality foundation - this is important for the financial sector especially on international level. But, a participant ask if EBTN has enough power to make this Q-Standard interesting and popular enough for providers and employers?

Here below there are some detailed **comments and suggestions**:

- they would distinguish between effects on the 'outside world' and effects inside the world of finance. The first ones improve transparency and reputation. The second ones promote more efficient allocation, acquisition and use of human resources, by reducing discretion and improving relationships between top and intermediate levels;
- greater guarantee of quality for the professional profiles working in the field; harmonization of knowledge, skills and capacity on an international level;
- with a view to the free movement of people it is useful to have voluntary standards of reference; they are useful to compare the complexity of qualifications and their levels in different states;

- support for international mobility of acquired knowledge and skills (from the worker perspective); increased confidence towards the banks where there are workers with qualifications that comply with quality standards citizen perspective);
- basic quality standards help the mobility industry and support the creation of a single European market of knowledge and skills;
- although it is voluntary, the adoption of common standards for the design and development of banking and financial qualifications may have significant and positive impacts in terms of transparency and comparability of qualifications. By means of this improved comparability, overall benefits can affect the country (e.g. mobility/ school / university and work) and the relationships with the other countries;
- having a Quality Standard can protect from additional measures by the regulator;
- it ensures the mobility of employees and allows recognition of accumulated experience.

All the respondents of the structured interviews agree that a quality standard like Triple E can produce **benefits** for the sector:

- clearer mapping opportunities for the recognition of professional education modules and programmes to those offered by academic institutions.
- recognition within national and international frameworks i.e. QCF, SCQF, ECTS which should ensure that those undertaking professional education modules and programmes can easily transfer their credits within international markets.
- recognition of professional awards as having equal standing with academic awards.
- enhanced understanding by employers of the merits and values of professional education.
- harmonisation in the market;
- quality standards in education and training bring substantial benefits to the financial sector.
- providing a neutral quality standard for professional qualifications of the financial services sector;
- use the education and training budget more efficiently;
- improve transparency and comparison between training program & qualification;
- better validation and understanding of the informal learning;

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- such a standard will help the training provider to offer more relevant formation to the student in relation to what the sector is expecting. Preparing students against a background of sectorial occupational competences enhances student preparation.

The respondents underlined that quality standards should be introduced in every phase of training: design, preparation, delivery and monitoring in order to:

- strengthen the purpose, principles and approach in the FSS industry;
- harmonize the training principles and the basic learning areas such as, leadership, management and relationships.

With these objectives, it? appreciates that a quality standard like Triple E for qualifications in the Financial Services Sector will certainly reap benefits to the sector. A respondent pointed out that once the quality award is established and recognized it can prove to be beneficial for the financial services sector.

There are some concerns regarding the bureaucracy this standard might generate. Same "Credit-Structure" as Bachelor & Master system is convenient, especially for the qualification participants. A Quality Standard and Comparability are not only for us important, but especially for more international banks in Luxemburg.

2. Do you consider the Triple E standard, in the present form, an applicable standard for qualifications in the Financial Services sector in your country? Please describe.

The requirements of Triple E standard were generally found as applicable. There were some doubts concerning the minimum size of a qualification. It was suggested to increase it to 100 hours (10 Triple Vet Credits) to prevent that small qualifications that only cover a part of a job profile acquire a Triple E Accreditation. Small qualifications with a Triple E status have the danger of undermining the quality mark in the long run.

Concerning CPD a considerable number of respondents are supporting for practical and logistic reasons in favor for tests/examination every three year. All other CPD methods have high costs and are not sustainable in their opinion. It should be noted that in the Netherlands we recently introduced CPD by tests instead of other the methods we used before. Our experience is quite satisfying till now.

To apply a cost effective way to assess skill and competences will be crucial and the respondents urged EBTN to be quite flexible in accepting different methods.

The requirements of Triple E standard were generally found as accessible in our country. The most questionable requirement was CPD. It is not broadly used in Poland yet. As for today there are few examples of the certificates with CPD on the Polish market. That is why it was recommended that CPD should be applied carefully and requirements should not be too restrictive. It demands time to promote the culture of long life learning among employees.

That was also a discussion on CPD requirements for maintaining a certificate in case of changing a sector by a certificate holder. Would such a person be able to maintain his/her certificate? And what if he/she comes back to the same sector after a break? In our changing market nowadays it should be taken into account while elaborating CPD requirements for a particular qualification. It was said that change of a sector of operation does not necessarily mean change of a job, so CPD activities do not always have to be linked to a sector, rather to learning outcomes.

The standard is voluntary and, covering both infrastructure (EQAVET) and design (ECVET and EQF) requirements, it can help those who decide to adopt it in identifying the potential.

The guidelines use general education ideas that can be found over numerous contexts and qualification frameworks and it does seem that they will work for FFS qualifications. The use of “Triple” appears to be a development and unique update on credit points. This would make a Triple E qualification instantly recognizable.

The Triple E standard appears to build on well-established education principals and ideas to set up a strong set of guidelines for designing robust qualifications.

From what I have seen, the standards are those expected of awarding bodies and of programmes awarded by the HE sector in the UK. Certainly the QAA benchmark statements for degree awarding powers and for programme structures mirror closely to the 3 pillars set out under Triple E.

One of the respondent replies did not consider the Triple E standard, an applicable standard for qualifications in the Financial Services sector because of the employee’s profile (university degree and banking experience); as we know people are hired for aptitude and

fired for attitude. This qualification is not a guarantee that the employee will perform according to company’s expectations.

A respondent is not in the position to comment about the implementation feasibility.

Taking into consideration that the Greek Qualification Framework is not yet operational for non-formal and informal learning, the Triple E standard can provide a very good framework towards the necessary adjustments that VET institutions will need to make in the future.

There is a variety of FSS qualifications provided by different firms/institutions, which are designed under different methodologies and practices.

The Triple E standard would lead to the development of more transparent and reliable qualifications that take under consideration the knowledge, skills and competences that the FSS sector needs.

A Greek respondent consider the Triple E standard, an applicable standard for qualifications, since in Greece there is lack of a regulatory framework. It is a great opportunity for their organisations to be awarded on external accreditation. The adoption will facilitate a smooth transition to the NQF when the Greek authorities initiate it and will give added value to existing and new certifications.

Some respondents agreed that the Triple E Model can be applied in their country: one underlined that ultimately this would help to improve operational performance, drive greater efficiency and enhances customer satisfaction and loyalty. Moreover, another respondent pointed out the need for the Triple E Model to receive the approval/endorsement of the Regulators/EU Body in order to become really a practice in the Sector. A respondent agreed that Triple E is an applicable standard, pointing out the need to consider the local scenario and regulatory settings (NCFHE for Malta) in view of implementing the standards.

The respondents think the **application** of the Triple E standard would be **an efficient solution**. Below there are the detailed **comments and suggestions**:

- it contains all the qualitative and quantitative requirements that guarantee efficient solutions;
- I'm not aware enough of the existing banking and financial qualifications to give a useful answer;

- there are many differences between a qualification and a role; moreover, roles and qualifications become less strong in those contexts where there are frequent reorganizations and changes in the service models;
- according to the information received, I do not see any reason which would prevent the adoption of the guidelines;
- as a voluntary quality model it can be adopted by anyone to check and evaluate any differences from their own standards;
- Triple E standard contains all the EQF elements;
- once a standard is established, it can improve the dialogue between banks and regulators;
- it would help - especially because of the very different education systems in Switzerland, Luxemburg, France and Germany;
- It depends on the direct and indirect price for accreditation. Is it really unclear if EBTN can build up a quality standard, interesting enough for customers as EQUIS and FIBAA is right now. It would not try to be the first on the German market with Triple E Qualifications - I'd look how it develops.

3. *What can EBTN do in order to make the standard more attractive to the stakeholders and accommodate them to support this initiative?*

The standard is easy to promote among educational institutes but the standard can only be successful if it is accepted by the banks and unions. European and national regulators can play an important role when they recognize/ support the standard. EBTN should seek support of the social partners on a national and a European scale.

What is still lacking is convincing concrete examples of benefits for banks. A high profiled banker/bank that supports the standard and can act as an ambassador is important.

It was pointed out that the acceptance of the standard would be favorable influenced by a short, transparent, not too expensive and effective application process to acquire the Triple E accreditation.

The standard needs popularization. The subject of modern, high quality qualifications, qualification framework, etc is not well known. That is why the language of communication is crucial. It should be clear and intelligible not only for professionals, but also for “end-users”.

A simple way of communicating the standard, through benefits rather than technical content, was underlined as one of the success factors for the implementation of the standard.

It was noticed that certification and verification processes touch on in a way political and financial issues. It should be taken into account while elaborating requirements. The main aspect arising from the answers is the need of a communication highlighting the concrete benefits that the standard could take to each category of stakeholders.

The guidelines could have further elaboration and details for those who may not be subject experts on education design. Some further examples of the standard in practice could also make it more attractive and accessible to stakeholders. If the standard could show more emphasis on how a qualification will display competency this will again be more attractive to stakeholders.

The standard could provide more guidance on qualifications that vary between a local context and a European context. Currently it is unclear if the qualifications can just be localized or if a European element is mandatory.

A participant is not sure that there is any need to make the standard more attractive. This is more an issue of consultation, persuasion and marketing. Maybe an extensive in class module aiming to develop communication skills and self-motivation would be a start. Also for people without banking work experience, some agreements with banks for practice would be a benefit for both future candidates (to realize the job perspective and requirements) and employers (to start developing future candidates).

Another respondent believes the communication and promotion strategy will play a key role in this process. It has to be very direct to highlight the pragmatic advantages for the employees, employer and the training provider.

A respondent focused more on operational involvement from EBTN and its Members and indicated some concrete actions to be initiated for supporting the implementation of the Triple E Model:

- Include not only the acquisition and development of the knowledge and skills necessary for accomplishing each function, but also the personal development of the employee;

- Offer flexibility and allow for previous experience and skills to be taken into consideration;
- Support informal and ongoing learning.

Another suggested that EBTN should get the Triple E Model endorsed by the EU and then promote it across member states. This will necessitate promoting Triple E and showcasing it through testimonials and endorsements. A high level of Brand recognition will be needed for making it easier for players in member states to accept and adopt the Model.

Another respondent appreciated that supporting to enhance the end outcome of the standards is essential for a training provider to be able to act against this setting. Direct application to the local scenario (through the assistance of key players within the sector) will surely help make the actions related to these standards, making them even more tangible and realistic. Tuning the occupational competencies part of the standards to the local setting will continue to help the implementation of such a set of standards to training programmes which are either already in place, or else others which will be developed.

Here below there are some detailed **comments and suggestions**:

- communication and implementation of events led by the national project partner. Nowadays the reputation of the banking and financial sector is at its lowest level, under an historical perspective and also compared to other producing sectors. The Triple E initiative may contribute to improve this state;
- adequate communication to emphasize the benefits of the new standard;
- focus on the international aspect of the initiative; highlight the support provided by the model to workers' mobility and the related capacity for them to manage clients that move through countries (workers follow and manage the customers' mobility);
- highlight the practical benefits that the standard brings to each stakeholder; the costs that are saved or better distributed into the activities of recruiting and training by providing a quality standard;
- highlight the specific benefits that the guidelines can bring to each stakeholder; the benefits that this model can bring to those who assess knowledge/skills/competences and the fact that the model can be adapted and conformed to the different organizational contexts; underline that the guidelines deal not only with knowledge, but also with skills and competences;

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- set a communication campaign based on concrete examples that represent the application of the guidelines in different situations/cases. Disseminate evidence/case studies of those who have decided to voluntarily adopt the guidelines or have already adopted them.
- they need more information, more communication, and a central information hub. The Bankenverband (associations) should be involved more and should support Triple E;
- European Regulation. The support of the Regulator right now is not only a very supportive argument for EBTN, but also very achievable. The regulator has made a huge set of laws and restrictions, in some kind the education in the financial sector has to follow;
- The Triple E qualifications must be easy to compare; it can't check qualifications, quality-standards and levels in detail, so it has to be easy to understand for us and the customer. It also relates to the relevance, triple E will get in Switzerland and France - especially for other banks in Luxemburg;
- The standard can be simple and the format/presentation can be attractive.
- Simplify the guidelines (e.g. avoid repeating in the Annexes what is already mentioned in the Guidelines);
- Specify the application – accreditation procedure (clear rules);
- Provide more information on the Triple E website.
- Give comprehensive information about the process to be followed by a potential applicant.
- Low costs for institutional and qualifications accreditation.

4. Do you consider the new EFCB as a good example to demonstrate the Triple E standard?

The new EFCB was considered as a good example of Triple E standard, providing that the final assessment really cover also the skills/competences learning outcomes. It was stressed that the acceptance of EFCB in some countries would only be possible if EBTN will allow that the learning outcomes of EFCB are integrated in another existing national qualification.

EFCB can serve as a good example of Triple E standard. The possibility of adding some national contents on top of the requirements should ease implementation on national level.

All the respondents think that **the new EFCB is a suitable example to demonstrate the utility of the Triple E standard**. Here below there are the detailed **comments and suggestions**:

- definitely yes, as it is a certification internationally known and recognized;
- EFCB is the best international qualification to carry out a test on the guidelines;
- the identified testing tool is the best example available, even among all the known qualifications of ABIFormazione;
- the respondent knows EFCB and thinks that the guidelines can be useful to identify some areas of improvement of the actual EFCB;
- as reported by the international qualification CEDEFOP, EFCB is a qualification suitable to test the guidelines.

The EFCB shows a good example of the standard in practice at this level however it could also be put into practice at other learning levels. The update qualification demonstrates how using the Triple E standard can impact positively in qualification design / updating, as material no longer relevant has been removed.

The qualification update does show a good working example of how the guidelines can be used to develop a qualification. However it could have been better to see a qualification designed using the guidelines, even if this was just an example and not a real qualification.

There is clearly compatibility between the EFCB and good practice, as established by QAA, within the academic sector. The use of relevant learning outcomes that use appropriate action verbs and which clearly meet the requirements of a certificate level award demonstrate that the proposed programme is of a standard expected of a quality assured product.

EFCB is a very good example for demonstrating Triple E standard, basically because it is a European Certificate; practice will show us.

EFCB has a simple structure and its content can be easily divided into units in terms of learning outcomes and has a simple structure.

It is an excellent example, since it is an introductory certificate that refers to a wide variety of employees in the sector.

The two Maltese respondents appreciated that EFCB is a good example to demonstrate the Triple E Standard, although in Malta EFCB is not very well known. Another respondent also agrees that Triple E is a good example for the Triple E standard, underlining that more

contextualization to the local setting (country’s regulatory requirements in relation to VET training provision) would be the next step in enhancing its practicality.

5. Do you have suggestions to the units/learning outcomes of EFCB to improve the match of this qualification with the labour market needs?

The structure and the weights of new EFCB (the 3 modules and its main points) and core learning outcomes were generally accepted. Since EFCB is not directly related to a job profile, but more a general entrance qualification there were no suggestions to improve the match with the labor market.

It was suggested that the strength/attractiveness of the Triple E standard is easier to demonstrate with a qualification that is based on a concrete job profile of a bank employee (f.e. mortgage advisor, financial planner, compliance officer).

According to all of the respondents there is a need for EFCB to be closer to the labour market. Banking business is interested in benefits, performance and efficiency. That is why it was well perceived that new EFCB would focus more on **skills and competencies**, not only knowledge. Moreover, a special attention is focused on the possibility to integrate skills and competences even more.

Reducing the scope of the whole certificate to 150 notional hours was well received. It should be stressed in a qualification description that the number of notional hours does not mean the minimum of hours of classroom training (it was misunderstood by one of the respondents).

According to the Polish respondents target group for EFCB might also cover college graduates with no banking experience. In practice, in Poland this is quite substantial group of EFCB candidates at the moment.

A participant believes that Units and Learning Outcomes, as they are used in HR-Departments in Germany, are the key for the understanding what an employee is able to do.

There was a discussion on modules’ weights. Some of the respondents suggested that Module 1 and 3 could be smaller in favour of Module 2. Module 2 was considered the most important for the whole qualification as it touches the core banking business.

In Module 2 it would be good to cover processes, at least fundamentals of processes and the key processes in a bank, like loan process, to give a bank employee better understanding of the context he/she is working in and his/her role in a process.

However there is a difficulty to attract interest from some FS services in the UK for qualifications that deal primarily with Europe or are European wide as many banks are looking for qualifications dealing with UK FS issues.

A participant suggests that only detailed and protracted discussion with those in the industry would confirm this. From previous discussions with industry representatives when designing academic programmes he suggests that content and syllabus is less important than generic employability skills. It may be worth looking at a comparative framework e.g. SCQF. This not only sets out guidelines for learning outcomes at different levels of study, but also provides a guide to typical skills attributes that students can expect to gain by completing a module or programme of study, in terms of knowledge, understanding, communications, numeracy, working with others etc.

Understanding the needs of employers for these 'soft skills' should make it easier to map to the skills provided within a programme of study.

The LOs should be supplemented with practical examples and case studies.

It must be a request constant feedback from large companies (HR workshops to reunite the HR managers of multinationals) and frequent connection/update with the academic environment in terms of students trends and orientation (demand for faculties).

A respondent underlined the need for the training system to be appropriate for all by also taking into consideration differences and diversity of the societies. This may mean accentuating an understanding of cultural differences in FSS such as the Islamic Banking concept as well as language barriers. Another made reference to the debate regarding how far qualifications can be matched with labour market needs and appreciated that the EFCB is a basic level qualification, intended to cover the financial services sector in a generic manner.

While the qualification can always be kept up-to-date and refined, more specialization is expected to take place in case of higher EQF level qualifications.

Another respondent appreciated that the salient elements are already available. However such a qualification would need to support more the development of soft skills to give it a string standing. Such supporting skills may include aspects related to one's own formation and performance as an FSS employee / team player, right on to aspects of effective communication (including writing and aural) within Financial Services.

The respondents give the following **suggestions**:

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- it can be seen only two issues: the lack of Bankassurance and the lack of Consumer Protection as basic topics;
- to add new topics as **tools to protect customers from banks** and **communication**;
- providing more details on the accepted assessment methods; adding at least one open question to the multiple choice questions; a more in-depth analysis of the existing credit system in this sector outside Europe, to make the standard more transparent and transferable also to non-UE countries;
- to add **SME** as one of the client's segment in Module 2. This segment is so important that it should be listed as one of the main points.
- to include some issues related to **modern technology**, e.g. multi- or omnichannel product distribution, e-banking, mobile banking, remote contact, according to new trends in banking (in Module 2).
- managing risks, needs and cost should be kept on a basic level;
- **not to delete some topics** (i.e. Marketing), but to maintain them, even with a different approach, according to the target involved.
- for Unit 3: the risks listed are too "high" for the target. Reduce the risks or replace them with a new content like "marketing and communication": **Marketing** should not be eliminated, but only "graduated" according to the target;
- focus on internal audit and compliance functions.
- give further details to the learning outcomes stated for each of the three units and also give further details to the topics covered by each unit. Consider whether to include knowledge, skills and competences in all units (i.e. Unit 1 has only knowledge).

6. CONCLUSIONS AND RECOMMENDATIONS

The overall evaluation of the Triple E was positive and participants were very much engaged in discussions and in asking further details about the concrete application of the Model.

For the questionnaires

Some **benefits** of the Triple E Standard are:

- Flexibility which means the possibility to include qualifications obtained within internal training/programmes in an organization
- Standardisation of training programs brings added value to stakeholders and will help the comparison and recognition of qualification in sector, national and European level
- Harmonization of qualifications and standards is important for the creation of a common platform across EU. This allows for better working mobility
- Transferability at a pan-European level at all skills acquired by the physical persons seeking
- Transparency of qualifications, student mobility and credit transfer, accreditation
- Giving full transparency to the content of qualifications; providing a certification not only for formal learning, but also for non-formal and informal learning
- Triple E Standard is generally a positive initiative at EU level being a useful tool in creating a common framework.

For the interviews:

General comments:

Respondents recognized the quality that Triple E standard provides (e.g. transparency, standardization, facilitate mobility and compliant to EU framework).

The multiple choice assessment is not good enough to test skills and competences of EFCB and cannot be the only assessment method for EFCB.

It must give guidelines also on the training methods of the course related to the qualifications and also think about the possibility of making it available on line, bearing in mind that the target audience is made up of busy professionals.

It is a good moment to use such a tool as Triple E Standard, because it is a support for international mobility and recognition of accumulated experience. Also it is important that qualifications will be relevant and attractive.

Even if the standard generates benefits for the sector, it still needs to obtain the approval of all stakeholders/partners, because some of them consider that only this certification is not enough.

The requirements of Triple E Standard were generally found as applicable and accessible. As a voluntary model it can be adopted by anyone to check and evaluate any differences from their own standards.

Triple E standard contains all the EQF elements. This model would help to improve operational performance, drive greater efficiency and enhance customer satisfaction and loyalty.

The minimum size of qualification was found acceptable, some respondents advised to increase it, to prevent too many applications for a Triple E Standard.

Concerning CPD some respondents did not support it for practical and logistic reasons. CPD requirements should NOT be too restrictive.

3. The standard can only be successful if it is accepted by the banks and unions.

It will require an effective application process to acquire the Triple E accreditation

The standard needs popularization to each category of stakeholders, operational involvement from EBTN and its Members together with initiations of concrete actions for supporting the implementation of the Triple E Model.

EBTN should get the Triple E Model endorsed by the EU and then promote it across member states.

4. EFCB can serve a good example of Triple E standard, the new EFCB being a suitable example to demonstrate the utility of the Triple E standard.

The qualification update does show a good working example of how the guidelines can be used to develop a qualification.

There is clearly compatibility between the EFCB and good practice, as established by QAA, within the academic sector.

5. The structure of new EFCB (that is 3 modules and its main points) and core learning outcomes were generally accepted, but there were some suggestions.

We have to take into account that EFCB is not directly related to a job profile. There is a need for EFCB to be closer to the labour market. Understanding the needs of employers for these ‘soft skills’ should make it easier to map to the skills provided within a programme of study.

General conclusions

The results of the questionnaires indicates that regarding the Triple E standard (Guidelines) **no major changes are required**, as an overwhelming majority agreed with the suggested items.

The most important and recurring suggestion was related to the assessment of a TRIPLE E Qualification. Participants in the workshops and respondents to the questionnaires considered that an examination made of multiple-choice questions can only test knowledge. In order to test skills and competences, participants suggested the following:

- Specialized case study
- oral presentation
- group project
- volunteering/on the job practice confirmed by an employer

The changes suggested in the LO structure/weight of EFCB are to add new topics:

- *tools for consumer protection within the banking industry*
- *marketing & communication*

Main **recommendations** of stakeholders to EBTN to make the standard a success are:

- A simple way of communicating the standard, through benefits rather than technical content, was underlined as one of the success factors for the implementation of the standard.
- Focus on the international aspect of the initiative; highlight the support provided by the model to workers' mobility and the related capacity for them to manage clients that move through countries
- European and national regulators can play an important role when they recognize/ support the standard. EBTN should seek support of the social partners on a national and a European scale.