

**EFCB**

**EUROPEAN FOUNDATION  
CERTIFICATE IN BANKING**

**GIVES YOU**

**THE FUNDAMENTAL KNOWLEDGE,  
SKILLS AND COMPETENCES  
THAT ENSURES YOU RECEIVE**

**THE BEST  
FOUNDATION  
FOR SUCCESS**

**in your career  
in banking and financial services**

**WWW.EFCB.EU**

The European Banking & Financial Services Training Association (EBTN) created the European Foundation Certificate in Banking (EFCB) in order to:

- increase mobility and comparability of qualifications of the financial services workforce in Europe;
- set up requirements for a mutually recognised banking qualification in Europe;
- raise the standards of customer service by banks and financial institutions across Europe.

As a result of the Triple E project ([www.ebfn-triple-e.eu](http://www.ebfn-triple-e.eu)), through collaboration with sectoral stakeholders from the national markets, from 2015 EFCB has been transformed into a new modernised European qualification compliant with the Triple E Standard.

It is a professional qualification confirming fundamental knowledge and skills of those who work in a bank for a short period and those who start their careers in a bank and would like to progress at a good pace.

**Target group of the EFCB qualification:**  
**Bank employees with some banking experience but without any formal professional banking education and new employees who start their careers in a bank.**

#### EFCB and the RED PILLAR of EBTN's Triple E Standard (EQF, ECVET).

Quality Standards	Methodology & Tools			
– Learning Outcomes (LO's)	Defined by knowledge, skills and competences Minimum size: 150 hrs of workload			
– Units	Title:	Unit 1 The monetary and financial system of the EU (weight: 15%)	Unit 2 Bank customers, products and services (weight: 60%)	Unit 3 Risks and compliance (weight: 25%)
	Size:	20 hrs	90 hrs	40 hrs
	Accepted assessment method:	multiple choice written exam		
– EQF/NQF Level	Level 4 recommended			
– Triple VET credits	Workload for LOs translated into Triple VET credits 15 Triple VET credits: 2 Triple VET credits for Unit 1; 9 Triple VET credits for Unit 2; 4 Triple VET Credits for Unit 3			
– Continuous Professional Development (CPD)	Minimum requirement: 1,5 Triple VET credit per year Activities: Formal training, non-formal training including in-house training, exam, self-study Validation procedure: written declaration by the certificate holder of the activities performed, with confirming evidence, official confirmations of participations to courses, conferences, self-declaration (with documents/certificates provided or available for check on request)			
– Assessment	Multiple choice written exam. Assessment covers knowledge and skills only.			
– Validation	Formal, non-formal, informal LOs Portfolio, the validator is the Institute who offers the qualification			
– Updating	A group of subject matter experts, including external experts and practitioners			
– Accumulation and Transfer of LO's	Learning agreement, personal transcript			

## EFCB and the GREEN PILLAR of EBTN's Triple E Standard (EQAVET).

Quality Standards	Methodology & Tools
– Institutional accreditation	<ul style="list-style-type: none"> <li>• Recognition of accreditations granted (at national/international level)</li> <li>• Provided by EBTN within EFCB accreditation procedure</li> <li>• <b>Minimum requirements:</b> key quality assurance procedures in place, to maintain Chinese walls between the training and certification activities, to provide proof of sustainability of its operations</li> </ul> <p><b>Key procedures in place:</b> Transparent assessment and validation rules, including: clear format, assessment and validation criteria and tools and an appeal procedure</p> <p><b>Chinese walls between training and certification:</b> separate persons responsible for training and examination: functional independency</p> <p><b>Proof of sustainability of operation:</b> Provision of financial statements, Auditors' reports, Management report, other reliable statements and reports</p>
– Public information	<ul style="list-style-type: none"> <li>• Dedicated page on the EBTN website (www.ebtn-association.eu)</li> <li>• List of accredited institutions</li> <li>• Employers of certificate holders (optional)</li> </ul>
– Triple E Qualifications Board	<ul style="list-style-type: none"> <li>• Systemic quality assurance at national level, review, skills and qualifications needs anticipation</li> <li>• Participation of core sectoral stakeholders: representatives of regulator, of financial institutions, banking association, professional bodies and trade unions</li> <li>• Committees on qualifications</li> </ul>
– European skills and qualifications anticipation	<ul style="list-style-type: none"> <li>• Annual EBTN round table with stakeholders, on EFCB Qualification in the financial services sector in Europe, devoted to the anticipation of future skills and qualifications needs on the labour market</li> </ul>

### Key learning outcomes of EFCB as TRIPLE E QUALIFICATION

Having obtained the EFCB certificate the candidate is able to:

#### Unit 1 | The monetary and financial system of the EU (weight: 15%)

- 1 Explain the economic and financial structure of the European Union (Knowledge);
- 2 Describe the monetary policy in the European Union (Knowledge);
- 3 Describe the European banking regulatory framework and its impact on the banking system (Knowledge);

#### Unit 2 | Bank customers, products and services (weight: 60%)

- 4 Define and explain the characteristics of the key segments of customers and their financial needs (Knowledge);
- 5 Analyse banking products in relation to the bank customer's needs and describe the distribution channels (Skill, Knowledge);
- 6 Perform a matching of customer needs with specific banking products and services (Skill);

- 7 Identify suspicious activities and transactions and take appropriate measures according to the bank's rules and procedures (Knowledge, Skill);
- 8 Take responsibility for being ethical, compliant and quality-oriented within the boundaries of his/her job working independently or within a team (Competence);

#### Unit 3 | Risks and compliance (weight: 25%)

- 9 Identify fundamental risks, risk management principles and processes and explains his/her position within the process (Knowledge);
- 10 Define the compliance function within a bank and act according to the bank's rules and procedures (Knowledge, Skill);
- 11 Describe the main internal audit and controls mechanisms and explain his/her obligations according to the internal audit and controls system in a bank (Knowledge).

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