

# STF CREDIT GUIDELINES

Version	10
Approval	224 <sup>th</sup> Council on 14 April 2025

## 1. Background

- 1.1 Pursuant to BNM/GP4, the STF Credit scheme was instituted in 2010 to ensure an equitable distribution and utilization of the fund in training and upskilling employees in the banking industry.

## 2. STF Credit Allocation

- 2.1 A portion of the penalty contribution paid by the recruiting bank will be allocated to the releasing bank in the form of Credits at nominal value as per **Table 1** below.

**Table 1: STF Credit Allocation**

Allocation	Effective Date
25%	20/10/2011
10%	01/01/2018
25%	01/01/2020

- 2.2 Effective from 1 January 2020, 10% of the current year's Credit allocation to the releasing bank will be earmarked for ABS Executive Education programmes.

## 3. Validity Period

- 3.1 Credits earned and earmarked in one calendar year must be utilized within the following 2 calendar years. Unutilized Credits will be forfeited upon expiration.
- 3.2 There is no legal obligation by STF to pay the banks the remaining Credits in cash equivalent upon the termination of the scheme.

## 4. STF Credit Utilization

- 4.1 The eligibility and restriction for utilization of Credits are set out in **Table 2** below:

**Table 2: STF Credit Entitlement**

Entity	Eligible	Effective Date
AICB	<ul style="list-style-type: none"> <li>All qualifications awarded by AICB or jointly awarded with another professional body. Claimable fees include exam sitting, online resources, study text and all other charges directly attributable to the qualifications. Exam fees include first and subsequent sittings subject to the respective qualifications' limitation.</li> <li>Conferences organized by AICB or in collaboration with other strategic partners. Claimable expenses include trainers' fee, food and beverages, and venue costs directly attributable to the programme.</li> </ul> <p><i>Participant's airfare, ground transport &amp; accommodation are <u>not claimable</u> except with the approval of AICB Council.</i></p>	7/9/2016

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	<ul style="list-style-type: none"> <li>Membership fee for individual members and corporate members.</li> </ul>	1/1/2020
ABS	<p>All programmes offered by ABS or in collaboration with other strategic partners. Claimable expenses include trainers' fee, food and beverages, and venue costs directly attributable to the programme.</p> <p><i>Participant's airfare, ground transport &amp; accommodation are <u>not claimable</u> except for Executive Education programmes.</i></p>	7/9/2016
FSTEP	<p>3-month STF fully sponsored program conducted by ABS.</p> <p><i>Salary or allowance paid to FSTEP students are <u>not claimable</u>.</i></p>	1/1/2017
ASB ICLIF Executive Education	<p>All programmes under the AICB-ASB collaboration agreement (Collaborative Programmes) must be marketed as jointly organized by AICB and ASB, and are subject to AICB's approval. Claimable expenses include trainers' fee, food and beverages, and venue costs directly attributable to the programme.</p> <p><i>Participant's airfare, ground transport &amp; accommodation are <u>not claimable</u> unless it is an integral part of the collaborative programme fee as agreed by AICB and ASB.</i></p> <p>Utilization of STF Credit for the Collaborative Programmes is subject to a cap of <b>RM300,000</b> per bank per year.</p>	30/3/2023
ASB MBA-WP	<p>Master of Business Administration for Working Professionals (MBA-WP) with a concentration in Finance and Analytics offered by ASB.</p> <p>Conditions:</p> <ul style="list-style-type: none"> <li>Capped at one candidate per bank per annum; and</li> <li>The candidate must be an Associate member of AICB.</li> </ul>	13/7/2020
ASB ACE	<p>Agile Continuous Education (ACE) comprises stand-alone courses that can be stacked to form micro-credentials, which can then be combined to gain eligibility for comprehensive qualifications, culminating in a Master's degree.</p>	14/4/2025

## Abbreviations:

AICB – Asian Institute of Chartered Bankers

ABS – Asian Banking School

FSTEP – Financial Sector Talent Enrichment Programme

ASB – Asia School of Business

- 4.2 Exemptions to the guidelines and special requests are subject to AICB Council's approval.

## 5. Process

- 5.1 STF Resources Sdn Bhd (STFR) will notify financial institutions (FIs) of their Credit balances on a monthly basis. As the information include staff salary, the statement will be released to the CEO, Head of Human Resource and any other recipients designated by the Head of Human Resource only.
- 5.2 In order to utilise the Credits to purchase a program, FIs are required to submit the STF Credit Utilisation Form upon registration or signing of the proposal for the programme.

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- 5.3 Credits will be deducted immediately upon receipt of the STF Credit utilisation form duly authorized by the Head of Learning and Development.
- 5.4 For effective management of the Credits, no reversal will be entertained for undelivered programmes.