



## THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

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### FREQUENTLY ASKED QUESTIONS (FAQ) ON EXEMPTION

The award of exemptions to deserving candidates by the Institute was devised by Professional Bodies to ensure that prior learning acquired matches the skills and knowledge required for the ACIB qualification. This document outlines the recurring concerns of the candidates seeking exemption in the Banking Professional Examinations and provide information on them.

#### **Q: What is an Exemption?**

**A:** Exemption is a waiver or exclusion from writing selected paper(s) towards the attainment of the Associateship of the Chartered Institute of Bankers of Nigeria (ACIB). It is based on credit granted for recognised prior learning, Certifications, and work experience.

Exemptions are majorly centred on previous (academic/professional) qualifications and cuts across the various routes to qualifying as a Professional Banker. The requirements for exemptions are regularly updated in line with content of the Syllabus.

#### **Q: What is the Structure of the New Syllabus?**

**A:** The new Syllabus has been re-structured in Modules making it broader in coverage and knowledge and different from the subject-by-subject of the existing Syllabus.

It comprises of three (3) levels of achievement as follows:

##### **Diploma Level (4 Modules)**

- i. Economics of Banking and Finance
- ii. Customer Service and Relationship Management
- iii. Banking Law and Regulation
- iv. Ethics, Corporate Governance and Professionalism

##### **Intermediate Professional Level (4 Modules)**

- i. Digital Banking
- ii. Enterprise Risk Management
- iii. Fintech
- iv. Finance in the Global Market

##### **Chartered Banker Level (5 Modules)**

- i. Corporate Financial Services
- ii. Bank Management and Strategy
- iii. Lending and Credit Management
- iv. Applied Banking

## **ELECTIVES (To choose any ONE)**

- Bank Audit and Compliance
- Agency Banking
- Infrastructure Finance
- SME Finance
- Agricultural and Rural Banking
- Human Resource Management
- Central Banking/Deposit Insurance
- Public Sector Finance

### **Q: Why does CIBN grant Exemption?**

**A:** Exemptions are awarded to recognise the qualifications as well as the experience already acquired by the candidates over the years.

The exemptions are therefore designed to ensure that the entry point of candidates matches the knowledge, skills and experience previously garnered with the aim of providing the shortest possible route to the attainment of the flagship ACIB qualification.

It is to ensure that candidates do not have to write the subjects they have previously written and passed in other spheres of learning.

### **Q: What are the available Exemptions?**

**A:** Exemptions can be obtained from one (1) to eight (8) modules and there are various routes to the examinations which facilitate the completion of the Programme.

### **Q: If I am unable to complete my examinations with the existing Syllabus, will I start over on the new Syllabus?**

**A:** No. Subjects hitherto passed by candidates under the current Syllabus will be recognised as passed under the new Syllabus. The subjects have been mapped such that courses that were covered in the existing Syllabus will not be taken again.

### **Q: Do I get the same exemptions as with the old Syllabus?**

**A:** No. Since the entire structure has been reviewed, the exemptions applicable will change. However, please note that the Institute does not grant exemption in the four (4) core modules of the Syllabus:

- Finance in the Global Market
- Bank Management and Strategy
- Lending and Credit Management
- Applied Banking

### **Q: What are the Routes to the ACIB qualifications?**

**A:** These are routes which enable students in specific categories attain exemptions as approved thereby reducing the number of subjects/modules to write and pass in the examination. They are:

- Regular Route
- Linkage/Accredited Route
- Practitioners Route
- Bank Academy Route
- CBMBA Route
- Certificate Route

## Regular Route

This route is open to holders of Certificate in HND/BSc, MSc, MBF, MBA, Ph.D. etc. as well as recognised professional qualifications.

- a) Subject for subject exemption is granted to holders of any of the above qualifications depending on the course of study. However, the following courses of study are exempted from Modules 1 & 2 at the Diploma level:
  - Banking & Finance
  - Accounting
  - Economics
  - Business Administration
  - Marketing
- b) Further exemption, except for the core subjects, are based on its evidence in the Transcript. Please note that Exemption in other non-related social science courses is given at the discretion of the Management.

## Linkage/Accredited Routes

Linkage Programme is the relationship or connection between the institute and some tertiary institutions. This route allows graduates of these partnering institutions on HND/BSC in the following fields to be exempted in some subjects and examined in a few subjects:

- Banking & Finance
  - Accounting
  - Economics
  - Business Administration
  - Marketing
- Lecturers with BSc/HND/MSc/Ph.D Banking & Finance are eligible for exemptions in seven (7) modules.
  - Lecturers with BSc/HND/MSc/Ph.D in other Social Management courses are eligible for exemptions in five (5) modules provided they have a first degree in Economics, Accounting, Business Administration and Marketing.
  - Lecturers in the Banking & Finance Department under the Linkage Programme are granted exemptions with 50% special discount of the total cost.

## Bank Academy Route

The route affords graduates of Accredited Bank Academies exemptions ranging from two (2) to eight (8) modules depending on the Bank Academy irrespective of their courses of study.

## Practitioner Route

This route allows practitioners who have spent not less than ten (10) years to be exempted from a minimum of six (6) modules:

### Diploma Level (3 modules)

- Economics of Banking and Finance
- Customer Service and Relationship Management
- Banking Law and Regulation

### Intermediate Professional Level

- Digital Banking
- Enterprise Risk Management

### Chartered Banker Level (Elective)

- Human Resource Management

Candidates who have spent not less than fifteen (15) years and above would enjoy further exemption in Corporate Financial Services at the Chartered Banker Level.

**Certification Route:**

This route requires the successful completion of relevant Certification programme against which exemptions are allowed in the flagship ACIB examinations. The Institute presently offers Certification Programmes in the following seventeen (17) subject areas:

- Deposit Insurance System
- Corporate Banking
- Retail Banking
- Corporate and Development Finance
- Non-Interest Banking or Islamic Banking
- Banking Operations
- Loan processing and documentation
- Digital Banking
- Reporting and Compliance
- Sustainable Banking
- Ethics & Corporate Governance
- Banking Law, Regulation & Supervision
- Professional e-Payment
- Microfinance
- Certified Risk Managers
- Financial Markets
- Public Sector Finance

**Q: How can I know the Linkage Institutions**

**A:** The existing partnering Institutions can be viewed on the Institute's website: <https://www.cibng.org/linkage-institutions>.

**Q: What are the Linkage Benefits?**

**A:** The Programme allows graduates of partnering institution under the Linkage Programme to be examined in few subjects in the Banking Professional Examinations. Members in this category are granted Exemption from ranging from 2 to 5 modules and are required to pay only the Exemption Application Fee.

The lecturers in these institutions would also pay the Exemption Application Fee and enjoy a 50% rebate on the Exemption Fees.

**Q: Is it only Banking and Finance students that can enjoy the Linkage benefits?**

**A:** No. The Linkage benefits have been extended to other social management science courses such as Accounting, Economics, Marketing and Business Administration with effect from April 2017 and graduates from these departments would be required to pay only the Exemption Application Fees.

**Q: What is the cost of Exemption?**

**A:** The Application Fee for Exemption is N5,000 (Non-Refundable) while the Exemption Fees are as contained in the table below:

<b>Exemption Fees in Naira (N)</b>				
<b>Level</b>	<b>1 Subject</b>	<b>2 Subjects</b>	<b>3 Subjects</b>	<b>4 Subjects</b>
<b>Diploma</b>	12,000	16,500	22,500	30,000
<b>Intermediate Professional</b>	22,500	33,750	45,000	56,250
<b>Chartered Banker</b>	30,000	45,000	60,000	-

**Q: How would I know the Exemptions I am entitled to?**

**A:** The details of the subjects that would be exempted based on academic/professional qualifications are incorporated in the Banking Professional Examination Syllabus which could be downloaded from the Institute's website: <https://www.cibng.org/resourcehub/downloads>

Alternatively, candidates could also send a mail with the following information to [exemption@cibng.org](mailto:exemption@cibng.org) so as to determine the exemption(s) they would be entitled to:

- Membership Number
- Academic certificate (s)
- Professional Certificate (s)
- Bank Academy Certificate/Foundation School/Letter of Completion (if any)
- Updated Curriculum vitae and Letter of Appointment

**Q: When can I apply for Exemptions?**

**A:** Candidates should process their exemption immediately after membership registration. Exemption must be processed before the commencement of examinations as candidates cannot complete with exemptions based on Policy.

To apply for exemption, kindly log on to CIBN Portal through the link below: [http://portal.cibng.org/cb\\_login.asp](http://portal.cibng.org/cb_login.asp)

**Q: How do I make payment for Exemption?**

**A:** There are two methods of payments online:

- a) Interswitch (ATM) - The user ATM card must be enabled for web/internet payment/transaction.
- b) Ewallet (Etranzact Payoutlet).

See below the procedure for making payment through E-tranzact/Ewallet:

- Go to any Bank branch in Nigeria.
- Pay to "CIBN E-TRANZACT PAYOUTLET".
- You will be given a receipt with confirmation order.
- Log on to your portal via this link: ([http://portal.cibng.org/cb\\_login.asp](http://portal.cibng.org/cb_login.asp))
- Enter your membership number and password
- Click Ewallet upload and enter the confirmation order to load the money paid in the Bank to the CIBN portal
- Proceed to the application page and use E-wallet as the payment option to utilise the fund loaded in the account.

**Q: Can the Exemption fee be paid in instalments?**

**A:** Exemption payment is one-off and cannot be paid in instalments.

**Q: Who is eligible to write CIBN examinations?**

**A:** He/She must have registered as a member of the Institute. Everyone who have OND, BSC or HND is eligible to write the examinations.

**Q: When can I take examinations?**

**A:** The Institute's Banking Professional & Certification Examinations take place twice in a year (April and October), but the Governing Council has approved for expansion to four times a year. Members will be informed before this is implemented.

**Q: How many Modules can I register in a Diet?**

**A:** You can enter a minimum of one module per examination and a maximum of four modules per examination Diet.

**Q: Can I take the ACIB Qualification examinations in any order?**

**A:** No. Candidates are required to complete one level of the examinations before moving to the next one.

**Q: Is there a deadline for Examination registration?**

**A:** Yes, there is a deadline for the examination registration and this is usually contained in the Timetable for each Diet ([www.cibng.org](http://www.cibng.org)).

**Q: What documents do I need to submit with my Exemption Application?**

**A:** The official proof of completed qualifications such as statement of result, academic/professional certificates e.t.c. must be attached to the application so as to determine your eligibility. The transcripts and updated CV could be requested if further clarifications are required.

**Q: Why do I have to pay for Exemptions?**

**A:** You have to pay for Exemption because you are not writing the examinations. Comparatively, the exemption fees are fair, inclusive and the candidate has been relieved of stress of having to repeat an examination he/she has done before.

**Q: How will I know if my Exemption Application has been approved?**

**A:** A notification will be sent to you as soon as the Exemption application is approved. The exemption approval is usually done within 72 hours of application.

**Q: Can I apply for further Exemption if I acquire another Qualification?**

**A:** Candidates could request for further Exemption if additional qualification is acquired. Such candidates would send an email to [exemption@cibng.org](mailto:exemption@cibng.org) in this regard attaching the relevant certificates/documentation.

**Q: If I disagree with the exemptions awarded to me, what can I do?**

**A:** You are to send a request to [exemption@cibng.org](mailto:exemption@cibng.org) if you do not agree with the modules you have been granted exemption in. The application would be reconsidered by a Sub-Committee constituted for that purpose. Should additional documentation be required to determine the request, you would be informed.

**Q: If I have challenges on the portal when applying for exemptions, what do I do?**

**A:** You could reach out to: Adesola on 08150479367, Janet on 07031658805, Williams on 08038653981 or send an email to [exemption@cibng.org](mailto:exemption@cibng.org)

**Q: Can I attain exemption with foreign qualification(s)?**

**A:** Yes, you can attain exemptions with foreign qualification(s) and it is advised you request for the transcript(s) for effective review and approval of appropriate subjects/modules.

**Q: Can I process my exemptions manually by paying to the Institute's bank account?**

**A:** Yes, manual processing of exemption applications is allowed. However, you are to ensure that exemption advice, profiling for the eligible subjects, is received before making the payment. The completed application form with the evidence of payment should thereafter be forwarded to [exemption@cibng.org](mailto:exemption@cibng.org) for processing. You must also check your statement of result to ensure that the processed exemptions are reflected.

**Q: What happens if I forget to process my exemption before completing all my subjects in the examinations?**

**A:** You will not be allowed to complete the examinations. This is because candidates cannot complete the Programme with exemption in line with the Policy.

You will therefore be required to write one of the subjects in the examination while the remaining eligible subjects would be exempted.

## General

The underlisted officials are on hand to attend to your enquiries:

Adesola on 08150479367 ([adesolaonabajo@cibng.org](mailto:adesolaonabajo@cibng.org)) and Janet on 07031658805 ([janetolugbuyi@cibng.org](mailto:janetolugbuyi@cibng.org)).

## CONVERSION FROM THE OLD TO THE NEW BANKING PROFESSIONAL EXAMINATION SYLLABUS

### CATEGORY A – Mapping of the Old Subjects to the New Modules of the Banking Professional Examinations Syllabus

	New Syllabus Modules (Current)	Equivalent Subject Earlier Passed or Exempted in the Old Syllabus			
		Diploma Level	Intermediate Level	Chartered Banker Level	Chartered Banker Level (Electives)
Diploma Level	Module 1 - Economics of Banking & Finance	<ul style="list-style-type: none"> <li>▪ Elements of Banking (EOB)</li> <li>▪ Basic Economics (BECO)</li> <li>▪ Accounting &amp; Business Finance (ABF)</li> </ul>			
	Module 2 - Customer Service & Relationship Management	<ul style="list-style-type: none"> <li>▪ Fundamentals of Marketing</li> </ul>	<ul style="list-style-type: none"> <li>▪ Marketing of Financial Services</li> </ul>		
	Module 3 - Banking Law & Regulation <i>N.B- The combination of BL &amp; BLECG or BL &amp; BRS will suffice for Module 3.</i>	<ul style="list-style-type: none"> <li>▪ Business Law (BL)</li> </ul>		Banking Law, Ethics and Corporate Governance (BLECG)	Banking Regulation and Supervision (BRS)
	Module 4 - Ethics, Corporate Governance & Professionalism	<ul style="list-style-type: none"> <li>▪</li> </ul>		Banking Law, Ethics and Corporate Governance (BLECG)	
Intermediate Level	Module 1 - Digital Banking	NIL			
	Module 2 - Enterprise Risk Management				Principles and Practices of Risk Management
	Module 3 – Fintech	NIL			
	Module 4 - Finance in the Global Market		International Trade and Finance		
Chartered Banker	Module 1 - Corporate Financial Services		<ul style="list-style-type: none"> <li>▪ Corporate Financial Management</li> </ul>		

	Module 2 - Bank Management & Strategy		▪ Strategic Management & Leadership	Banking Law, Ethics and Corporate Governance	
	Module 3 - Lending & Credit Management			Bank Lending and Credit Administration	
	Module 4 - Applied Banking			▪ Practice of Banking	
Chartered Banker Electives	Module 1 - Bank Audit & Compliance	NIL			
	Module 2 – Agency Banking	NIL			
	Module 3 – Infrastructure Finance	NIL			
	Module 4 – SME Finance	NIL			
	Module 5 – Agricultural and Rural Banking	NIL			
	Module 6 - Human Resource Management				▪ Human Capital Management
	Module 7 - Central Banking/Deposit Insurance System		▪ Financial Economics		▪ Banking Regulation and Supervision
	Module 8 – Public Sector Finance				
	Experiential Learning Module	NIL			

## CATEGORY B - Mapping for Candidates with Outstanding Subjects

### B1: Candidates with One (1) Outstanding Subject (Core Subjects/Chartered Banker Level)

S/N	OUTSTANDING SUBJECT IN THE OLD SYLLABUS	EQUIVALENT MODULES TO BE WRITTEN IN THE NEW SYLLABUS
1.	International Trade and Finance	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Nil
		<b>Intermediate Professional Level</b> Module 3 - Fintech Module 4 - Finance in the Global Market
		<b>Chartered Banker Level</b> Nil
		<b>Experiential Learning Module</b>
2.	Banking Law, Ethics and Corporate Governance	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Module 4 - Ethics, Corporate Governance & Professionalism
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		Nil
		<b>Experiential Learning Module</b>

3.	Bank Lending & Credit Administration	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Nil
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		<b>Chartered Banker Level</b> Module 3 - Lending & Credit Management
		<b>Experiential Learning Module</b>
4.	Practice of Banking	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Nil
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		<b>Chartered Banker Level</b> Module 4 - Applied Banking
		<b>Experiential Learning Module</b>
5.	Management of Financial Institutions	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Nil
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		<b>Chartered Banker Level</b> Module 2 – Bank Management & Strategy
		<b>Experiential Learning Module</b>

### B2: Candidates with One (1) Elective yet to complete

S/N	OUTSTANDING SUBJECT IN THE OLD SYLLABUS	EQUIVALENT MODULES TO BE WRITTEN IN THE NEW SYLLABUS
1.	Candidates who have not written any elective subjects in the old Syllabus will be required to write one of the following:  Module 1 - Bank Audit & Compliance Module 2 – Agency Banking Module 3 – Infrastructure Finance Module 4 – SME Finance Module 5 – Agricultural and Rural Banking Module 6 - Human Resource Management Module 7 - Central Banking/Deposit Insurance System Module 8 – Public Sector Finance	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Nil
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		<b>Chartered Banker Level</b> Nil
		<b>One elective from the following:</b> Module 1 - Bank Audit & Compliance Module 2 – Agency Banking Module 3 – Infrastructure Finance Module 4 – SME Finance Module 5 – Agricultural and Rural Banking Module 6 - Human Resource Management Module 7 - Central Banking/Deposit Insurance System Module 8 – Public Sector Finance
		<b>Experiential Learning Module</b>

### C: Candidates with one (1) subject yet to complete in the Intermediate Professional Level

<b>S/N</b>	<b>OUTSTANDING SUBJECT IN THE OLD SYLLABUS</b>	<b>EQUIVALENT MODULES TO BE WRITTEN IN THE NEW SYLLABUS</b>
1.	Candidates who have completed all the examinations except: ▪ Strategic Management and Leadership	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Nil
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		<b>Chartered Banker Level</b> Module 2 - Bank Management & Strategy
		<b>Experiential Learning Module</b>
2.	Candidates who have completed all the examinations except: ▪ Corporate Financial Management	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Nil
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		<b>Chartered Banker Level</b> Module 1- Corporate Financial Services
		<b>Experiential Learning Module</b>
3.	Candidates who have completed all the examinations except: ▪ Marketing of Financial Services	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Module 2- Customer Service and Relationship Management
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		<b>Chartered Banker Level</b> Nil
		<b>Experiential Learning Module</b>
4.	Candidates who have completed all the examinations except Financial & Management Accounting or Financial Economics	<b>Number of Modules to be written: 3 (Three)</b>
		<b>Diploma Level</b> Nil
		<b>Intermediate Professional Level</b> Module 3 - Fintech
		<b>Nil</b>
		<b>Chartered Banker Level – Elective</b> - Central Banking/Deposit Insurance
		<b>Experiential Learning Module</b>

**NB:** The Experiential Learning Module is a compulsory online interactive module for those who have completed the first three levels of the Banking Professional Examination to be eligible for the award of the Associateship qualification.

For those who have two (2) or more outstanding subjects, the conversion table above (Category A), has been prepared to guide you in noting the Modules you will be required to write.

To confirm and give you a comprehensive view of all the subjects you have previously passed or successfully processed exemption on, kindly download your Statement of Result using the process below:

- Log on to [http://portal.cibng.org/cb\\_login.asp](http://portal.cibng.org/cb_login.asp) with your Membership Number and Password
- Click on Downloads/ Statement of Result
- Make a payment and proceed to download the Statement of Result automatically.

Should you require further clarifications, kindly send an email to [exemption@cibng.org](mailto:exemption@cibng.org) and [exams@cibng.org](mailto:exams@cibng.org). Our Janet on 07031658805 ([janetolugbuyi@cibng.org](mailto:janetolugbuyi@cibng.org)); Adesola on 08130207094 ([adesolaonabajo@cibng.org](mailto:adesolaonabajo@cibng.org)) and Moshood on 08034607919 ([moshoodafolabi@cibng.org](mailto:moshoodafolabi@cibng.org)); are available to respond to any further enquiries from Monday – Friday ( 8:00a.m - 4.00p.m).

Thank you.