

IBF Standards: Checklist Submission

Industry Segment	Future-Enabled Skills
Skills Category	Digital Literacy
Accreditation Scope	Training & Assessment

Proficiency Level	3	Understand the essential components of the new Financial Services Ecosystem
Abilities		Corresponding Evidence
1.1 Understand concepts and product types in the new Financial Services Ecosystem, including the Digital Infrastructure, Digital Payments and Digital Money		
1.2 Understand how underlying technologies, eg. Blockchain, Artificial Intelligence/Machine Learning, Cloud, DevOps and IoT support the new Financial Services Ecosystem		
1.3 Understand risks and opportunities in the new Financial Services Ecosystem		
1.4 Understand the scope and framework for embedded finance, and how embedded finance ecosystems operate		
1.5 Describe application and impact of the new Financial Services Ecosystem in specific use cases at the learner's workplace		
Knowledge		Corresponding Evidence
1.1 Platform Models, the Digital Financial Ecosystem and other fundamental pillars of Open Banking		
1.2 Impact of Open Banking platforms in Finance		
1.3 Tools to comprehend and analyse opportunities and risks of Open Banking		
1.4 Regulation and risk management of Open Banking platforms		