

The BAIPHIL Certification Program; a Milestone in the Making for 2023

Over the years, BAIPHIL has been recognized as one of the leading training providers in the Philippine finance and banking sector. However, the path to offering certification has yet to be established. In its 82nd year, BAIPHIL will launch its first certification program, the Certification on Independent Validation Audit (IVA) of Internal Capital Adequacy Assessment Process in Banks, or simply CIVA-ICAAP. This endeavor is in line with BAIPHIL's Mission Statement of enhancing capabilities through continuing education, which was the basis of the Board's mandate for the Finance and Audit Course Committee (FACCom).

With certification as the end-in-mind, preparing candidates for future certification examinations, BAIPHIL launched in the year 2021 its first public run of the IVA-ICAAP Learning Series, which was co-authored/co-developed by Adviser/BSP Assistant Governor and Executive Director II Ms. Lyn I. Javier, ING Bank's Vice President Ms. Mary Jane C. Japor, and former Board of Director/Member of BAIPHIL

Ms. Edel Mary Vegamora, CIA, CRMA, FICD, with the latter being a former Chairperson of the ICAAP Committee of a reputable commercial bank, as well as a holder of previous roles of Chief Audit Executive and Chief Internal Auditor that covered the mandatory independent audit of ICAAP of certain universal banks in the country. With the official launch of the candidates' qualifying phase through a national assessment (*i.e., the CIVA-ICAAP examinations*), BAIPHIL is proud of this significant milestone despite the odds.

An important pre-requisite to the certification is the candidate's completion of the 24-hour IVA-ICAAP Learning Series. This is a six-part learning session, for which the Learning Framework is derived from the Bangko Sentral ng Pilipinas (BSP) MORB Section 130 and pertinent Appendices | BSP Guidelines, and amendments thereto, that highlight the Guiding Principles, Methodologies, and ICAAP Document framework to be adopted by banks, as well as to be adopted for the BSP's Supervisory Review Process (SRP.) It will commence with a module that will cover the