

## Terms and Conditions

### CFA® Program Level I Exam

(IBF Program code: TGS-2025059922)

Effective only for the August 2026 and November 2026 exam cycles, CFA Society Singapore (CFAS) and the Institute of Banking and Finance (IBF) offer targeted support under the IBF – Standards Training Scheme (IBF-STS) to enhance funding for CFA Program Level I Exam.

#### General

- Candidates must ensure that all information provided is true and accurate. Any false information that results in an unsuccessful IBF funding claim will lead CFAS to claim the full course fee from the candidate.
- Information provided by candidates will be used for course administration, including surveys, and may be shared with relevant organizations, including partners, certification bodies, examination agencies, funding agencies, and government agencies.
- All quoted course fees are exclusive of GST unless specifically mentioned otherwise.
- Enrolment will be confirmed only upon receiving of all required documents and information.
- Exam registration with CFA Institute is the sole responsibility of the candidate, including but not limited to rescheduling, deferment, cancellation, and eligibility matters.
- CFAS will refund IBF subsidies only after all funding requirements are met, without interest or penalties.
- CFAS retains full discretion over any disputes concerning refundable programme fees. IBF will not participate in any dispute resolution related to refunds, as fee collection is a private arrangement between CFAS and the participant.

#### IBF-STS Funding Quantum

The Funding under the IBF-STS pertains to the CFA Program Level I Exam Registration Fee for Level I. Each funding application must correspond to a single exam registration fee receipt. Funding support for the same course will be granted only once per calendar year per participant.

- 50% funding for CFA Program Level I Exam registration fee is available for Singapore Citizens and Permanent Residents.
- 70% funding for CFA Program Level I Exam registration fee is available for Singapore Citizens aged 40 and above.

#### IBF-STS Funding Eligibility and Requirements (for latest information on funding, please visit IBF's website [here](#))

- **Eligibility:**
  - i) Be a Singapore Citizen or Permanent Resident, physically based in Singapore. This scheme is available to both self-sponsored and company-sponsored individuals (company-sponsored individuals must provide exam registration fee receipt with the company as payer).

For company-sponsored candidates, eligible companies are:

- Singapore-based financial institutions, or
- FinTech firms certified by the Singapore FinTech Association (SFA)

More details: <https://www.ibf.org.sg/home/for-individuals/skills-and-jobs-development/training-support/IBF-STS>

ii) With confirmed enrolment by CFAS for the CFA® Program Level I Exam under IBF-STS funding scheme.

- **Funding Requirements:**

- i) Attendance: Take the exam at a specified test center in Singapore; and
- ii) CFA Program Level I Exam: Complete with pass result (candidates are to inform CFAS of the pass result within 3 days from result release date).

- **Failure to meet funding requirements:**

Candidates who fail to meet funding requirements will not receive refund of the IBF funding amount.

### **Application Process**

Candidates are required to:

- Complete and submit a registration form to CFAS to collect the required information for funding eligibility as follows:
  - *Full name*
  - *Full NRIC number*
  - *Date of Birth*
  - *Residential address in Singapore*
  - *Phone number*
  - *Email address*
  - *Singapore residential status*
  - *Declaration of Terms and Conditions*
- Send these documents to CFAS via email
  - *Payment receipt for exam registration issued by CFA Institute*
  - *Bank account details (for refund purposes if you meet the funding requirements)*

All submissions are to be completed within **7 days** of registration form submission. Candidates who do not submit the above-mentioned documents and information within the submission period will not be considered for funding eligibility.

**Deferment/Rescheduling/Cancellation** (refer to CFA Institute's policies [here](#))

Only candidates, who register for and subsequently pass the CFA Program Level I Exam at the **August 2026 or November 2026** sitting, are eligible for funding (subject to meeting other requirements). Please contact CFA Institute for all exam deferral/rescheduling/cancellation matters. Candidate must inform CFA Society Singapore within **3 days** upon receiving confirmation of deferment/rescheduling/cancellation from CFA Institute.

Failing to notify and provide necessary documentation may result in disqualification from funding. Funding only applies on exam registration fee.

#### **Refund of IBF-STs funding amount**

- The amount to be refunded strictly follows the amount of IBF-STs funding stated on tax invoice issued by CFAS without any interest or penalty.
- Funding only applies on exam registration fee.
- Any additional fees, including but not limited to Exam Retake, Deferral, Rescheduling, Cancellation, and Practice package, are not eligible for funding.
- Reimbursement of refundable programme fee can take up to six months from the last day of the exam window.

#### **Acceptance of Terms**

By submitting the registration form to CFAS for the CFA® Program Level I Exam after reviewing the above information, candidates indicate their full acceptance of all terms.

#### **Contact information**

- For additional **information regarding IBF-STs funding requirements and eligibility**, please contact CFAS at [cfa-ibf@cfasocietysingapore.org](mailto:cfa-ibf@cfasocietysingapore.org).
- For CFA Level I **exam registration, deferment, rescheduling, cancellation matters**, please contact CFA Institute directly at [info@cfainstitute.org](mailto:info@cfainstitute.org) or Prometrics at **8001013459**.

Information is accurate as of 27 November 2025.