



CERTIFICATE COURSE IN FOREIGN EXCHANGE OPERATIONS

Rules & Syllabus 2018

EXAMINATION OBJECTIVE:

The objective of the course is to make the bank officials familiar with Foreign Exchange operations. This exam is being introduced pursuant to the recommendation of a committee of RBI.

ELIGIBILITY: Open for employees working with Authorised Dealer (AD) Member Banks of FEDAI.

SUBJECT OF EXAMINATION: Foreign Exchange Operations

PASSING CRITERIA: Minimum marks for pass in the subject is 50 out of 100

EXAMINATION FEES: Rs.1000/- *

** Plus Convenience charges and Taxes as applicable.*

Please Note : Candidates are required to Register for every attempt separately.

As a measure to streamline the traffic for registration, Institute will charge regular examination fee to candidates who registers for the examination during the regular open period of registration. **For the extended days of registration, late fee of Rs.200 plus taxes, will be charged in addition to regular examination fee.** This extended days of registration, also gives candidates addition opportunity to register for the examination, having missed the regular open period of registration.

The fee once paid will **NOT** be refunded or adjusted on any account.

MEDIUM OF EXAMINATION:

Examination will be conducted in English only.

PATTERN OF EXAMINATION:

- Question Paper will contain 100 objective type multiple choice questions for 100 marks.
- The examination will be held in Online Mode only.
- There will NOT be negative marking for wrong answers.

DURATION OF EXAMINATION:

The duration of the examination will be of 2 hours.

PERIODICITY AND EXAMINATION CENTRES:

- Examination will be conducted on pre-announced dates published on IIBF Web Site. Institute conducts examination on half yearly basis, however periodicity of the examination may be changed depending upon the requirement of banking industry.
- List of Examination centers will be available on the website. (Institute will conduct examination in those centers where there are 20 or more candidates.)

PROCEDURE FOR APPLYING FOR EXAMINATION

Application for examination should be registered online from the Institute's website www.iibf.org.in. The schedule of examination and dates for registration will be published on IIBF website.

STUDY MATERIAL / COURSEWARE

Candidates to contact FEDAI (Foreign Exchange Dealer's Association of India) office through their bank branch / office and place order for study material. The same will be sent to the respective bank branch / office. Candidates can also buy the same by visiting personally to the office of FEDAI office on production of ID card.

Candidates should not deposit Cash directly in the account of FEDI under any circumstances.

FEDAI STUDY MATERIAL

(For Members Banks only)

Sr. No.	Title of Book(s)
1.	FEDAI Role & Rules, Foreign Exchange Rates & Risk Management
2.	Regulatory Requirements under FEMA-1999 (Vol-I)
3.	Regulatory Requirements under FEMA-1999 (Vol-II)
4.	Documentary Credits & Standby Credits
5.	Export Finance
6.	Foreign Trade Policy 2015-2020
7.	Booklet on Forex Facilities for Resident & Non-Resident Indians

- The cost for the full set is Rs.1,500/-. **No individual books will be provided.**
- Members should pay through cheque favouring 'FEDAI', OR through NEFT. Our Bank account details for NEFT are as under:
 - Beneficiary : Foreign Exchange Dealers' Association of India
 - Bank : Canara Bank, Cuffe Parade Br. Mumbai-400005
 - Account Type : Savings Bank
 - Account No. : 1879101005526
 - IFSC Code : CNRB0001879
- No separate charges towards courier, forwarding, handling etc.
- Please provide us full Office Address with Pin Code, Tel. No. and Mobile No. in case of courier / postal delivery. Delivery of books will be processed only after we get all required details.
- After making payment, please send UTR No. and date of credit from your bank's official ID to e-mail ID: book@fedai.org.in. Also all further communication to be done on the same email address.
- Delivery of books might take upto 15 days after receiving the payment / complete office address and other details.

Please place your order in the following format:

Name	
Bank Name & Address	
Tel No. / Cell No.	
Details of Payment (UTR No. / Cheque No.)	

All correspondence for this purpose may be done with e-mail ID: book@fedai.org.in

Candidates are advised to make full use of the courseware. However, as banking and finance fields are dynamic, rules and regulations witness rapid changes. Therefore, the courseware should not be considered as the only source of information while preparing for the examinations. Candidates are advised to go through the updates put on the IIBF website from time to time and go through Master Circulars / Master Directions issued by RBI and publications of IIBF like IIBF Vision, Bank Quest, etc. All these sources are important from the examination point of view. Candidates are also to visit the websites of organizations like RBI, SEBI, BIS, IRDAI, FEDAI etc. besides going through other books & publications covering the subject / exam concerned etc. Questions based on current developments relating to the subject / exam may also be asked.

Cut-off Date of Guidelines / Important Developments for Examinations

The Institute has a practice of asking questions in each exam about the recent developments / guidelines issued by the regulator(s) in order to test if the candidates keep themselves abreast of the current developments. However, there could be changes in the developments / guidelines from the date the question papers are prepared and the dates of the actual examinations.

In order to address these issues effectively, it has been decided that:

- (i) In respect of the examinations to be conducted by the Institute for the period February to July of a calendar year, instructions / guidelines issued by the regulator(s) and important developments in banking and finance up to 31st December will only be considered for the purpose of inclusion in the question papers".
- (ii) In respect of the examinations to be conducted by the Institute for the period August to January of a calendar year, instructions / guidelines issued by the regulator(s) and important developments in banking and finance up to 30th June will only be considered for the purpose of inclusion in the question papers.

The table given below further clarifies the situation.

Particulars Developments for Examination/s	Cut-off Date of Guidelines / Important Developments for Examination/s
For the examinations to be conducted by the Institute for the period February 2018 to July 2018	31st December 2017
For the examinations to be conducted by the Institute for the period August 2018 to January 2019	30th June 2018

SYLLABUS

The details of the prescribed syllabus which is indicative are furnished in the booklet. However, keeping in view the professional nature of examinations, all matters falling within the realm of the subject concerned will have to be studied by the candidate as questions can be asked on all relevant matters under the subject. Candidates appearing for the examination should particularly prepare themselves for answering questions that may be asked on the latest developments taking place under the various subject/s of the said examination although those topics may not have been specifically included in the syllabus. The Institute also reserves to itself the right to vary the syllabus / rules / fee structure from time to time. Any alterations made will be notified from time to time. Further, questions based on current developments in banking and finance may be asked.

Candidates are advised to refer to financial news papers / periodicals more particularly "IIBF VISION" and "BANK QUEST" published by the Institute.

DETAILS OF PRESCRIBED SYLLABUS :

- I. a) FEDAI Role and Rules
 - b) Foreign Exchange Rates and Risk Management
 - c) Code of Conduct, Ethics / Compliance, Corporate Governance
- II. Regulatory Requirements under FEMA for Resident / Non-resident Individuals
 - a) Remittance Facilities under LRS
 - b) Other Remittance Facilities for Resident Indians / others
 - c) Various foreign currency accounts in India / Abroad
 - d) Acquisition of Assets, Immovable properties outside India, including investments in securities abroad
 - e) Remittance of Assets
 - f) Facilities for Non-resident Indians - Deposits Accounts, Investments, Borrowing etc.
- III. Regulatory Requirements under FEMA for Resident / Non-resident Entities
 - a) Import of Goods & Services and other non-import remittance
 - b) External commercial borrowing
 - c) Export of goods and services
 - d) Investments outside India
 - e) Investments in India by non-resident Corporates / FPIs / Others Entities
 - f) Establishments of LO / BO / PO in India by foreign entities
- IV. Documentary Credits & Standby Credits
 - a) ICC guidelines pertaining to INCOTERMS 2010, URC 522

- b) UCP 600, eUCP version 1.1
- c) ISBP - ICC PUB. 745, URBO - ICC PUB. 750, URDG 758
- d) DOCDEX Rules - ICC PUB.

872 V. Export Finance

- a) Various finance available by way for Pre-shipment / Post-shipment finance in Rupee and Foreign Currency
- b) International Factoring, Forfaiting
- c) Export Credit Guarantee Corporation (ECGC)

VI. Foreign Trade Policy (FTP) 2015-20

- a) Various policy issues with specific relevance to AD Banks with latest updates

IMPORTANT RULES / INFORMATION FOR CANDIDATES

1. ADMIT LETTER OF EXAMINATIONS :

- a. Admit letter to all eligible candidates will be emailed to the candidates in their email id registered with the Institute, 10 days before the examination date.
- b. Admit letter of all eligible candidates will be hosted on Institute's website www.iibf.org.in under the menu 'Exam Related', 1 week before the examination date.
- c. For downloading and printing of admit letter from the above mentioned website, candidates will have to enter the following:
 - i. Membership or registration number as **login id**
 - ii. **Edit profile password.**
 - iii. If candidates do not remember their Edit profile password, they have to click on the 'Forgot password / Get Password' button after entering the Membership or Registration number. On clicking fresh edit profile password will be sent to their registered email id.
- d. Candidates are required to **produce printed copy of admit letter** along with Membership identity card or any other valid photo ID card (Aadhaar card / Employer's card / PAN Card / Driving License / Election voter's card / Passport etc.) at the examination venue.
- e. **In the absence of printed copy of Admit Letter and Photo Identity Card, candidates will be denied permission to write Examination.**

2. Mobile Phones

- a. Mobile phones and other electronic / smart gadgets (except calculator as permissible) are not allowed in the examination hall. It is clarified that mere possession of mobile phone and other electronic / smart gadgets in the

examination hall whether in switch off mode or silent mode shall also be deemed to be resorting to adoption of unfair means in the examination.

3. Use of calculator

- a. Candidates will be allowed to use battery operated portable calculator in the examination. The calculator can be of any type up to 6 functions, 12 digits.
- b. Attempt to use any other type of calculator not complying with the specifications indicated above or having more features than mentioned above shall tantamount to use of unfair means. Scientific calculator is not allowed.

4. Other Rules / Information

- a. Candidates should ensure that they sign the Attendance Sheet.
- b. Candidates are advised to reach the Examination Venue before the reporting time mentioned in the admit letter. **No candidate/s will be permitted to enter the Examination Venue after the gate closing time mentioned in the admit letter.**
- c. **No candidate will be permitted to leave the examination venue in the first 60 minutes from the scheduled start time of the examination.**
- d. **Candidates should occupy the seat mentioned against each subject in the Admit letter.**
- e. Candidates would be able to login to the system only with the password mentioned in this Admit Letter. This password should not be disclosed to others. Keep it safe to avoid the possible misuse.
- f. If the examination could not commence on scheduled time or there is delay due to Failure of power, Technical snag of whatsoever nature or for any such reason having bearing upon the conduct of examination; candidates have to :-
 - Wait till resumption of power supply / solving of technical snag.
 - Take-up the examination at other venue arranged by the examination conducting authority.
 - Follow instructions given by the examination conducting authority.
- g. Candidates are required to strictly follow all the instructions given by the examination conducting authority during the examination and adhere to Rules of the examination.
- h. Violation of any of the Rules / Instructions, misuse of the Admit Letter will be considered to be an act of serious misconduct and the Institute will take action as per the Rules of the examination, which will also be reported to the employer of the candidate.

5. Rules, Penalties for Misconduct / Unfair Practices:

- a. Communication of any sort between candidates or with outsiders is not permitted and complete silence should be maintained during the examination.

- b. Copying answers from other candidates / other printed / Electronic material or permitting others to copy or consultation of any kind will attract the rules relating to unfair practices in the examination.
- c. No candidate shall impersonate others or allow others to impersonate himself / herself at the examination.
- d. No candidate shall misbehave / argue with the Examination Conducting Authorities at the centre.
- e. Candidates have to compulsory return any papers given including that given for rough work to invigilator.
- f. Candidates should not possess and / or use books, notes, periodicals, etc. in the examination hall at the time of examination / or use mathematical tables, slide rules, stencils etc. during the examination.

If any candidate violates any of the above rules, it will be considered to be an act of misconduct and he/she will be liable for punishment.

PLEASE REFER INSTITUTE'S WEBSITE UNDER THE MENU "EXAM RELATED" FOR DETAILS OF DEBARMENT PERIOD FOR UNFAIR PRACTICES ADOPTED BY CANDIDATES DURING CONDUCT OF INSTITUTE'S EXAMINATIONS.

6. Result Advice / Consolidated Marksheet / Final Certificate

- a. Result Advice of candidates will be hosted on Institute's website on declaration of result, which can be downloaded by the candidates.
- b. Consolidated mark sheet for candidates completing examination having more than one subject, will be available on the Institute's website after the declaration of results. Candidates can download the same after entering login credentials using their membership number and edit profile password.
- c. Final certificates will be sent by speed post within 2 months after the declaration of result.

Multiple Choice Questions (MCQs) and Answers

"The Institute conducts its examinations through Multiple Choice Questions (MCQs). These MCQs are part of the Question Bank of the Institute and its Intellectual Property. As a matter of policy, these MCQs and their answers will not be shared by the Institute with the candidates or others and no correspondence in this regard will be entertained."

CONTACT DETAILS :

Register your queries through website www.iibf.org.in > Members / Candidates Support

Services (Help)

or

Email all your queries to care@iibf.org.in

Member Support Service Office :

Indian Institute of Banking & Finance

191-F, Maker Towers, 19th Floor,

Cuffe Parade, Mumbai - 400 005

Tel. : 022-2218 3302 / 2218 5134

For training / contact classes related queries contact :

Leadership Centre

Indian Institute of Banking & Finance

Kohinoor City, Commercial-II, Tower-I, 3rd Floor,

Kirol Road, Off L.B.S.Marg, Kurla West, Mumbai 400 070.

Tel. : 022 25039746 / 9604 / 9907

E-mail : training@iibf.org.in

PROFESSIONAL DEVELOPMENT CENTRES :

South Zone	North Zone	East Zone
Indian Institute of Banking & Finance No. 94, Jawaharlal Nehru Road, (100 Feet Road), Opp. Hotel Ambica Empire, Vadapalani, Chennai – 600 026. Tel. : 044-2472 2990 / 2472 8587 E-mail : iibfsz@iibf.org.in	Indian Institute of Banking & Finance 102-113, Vikrant Towers, 1st Floor, 4 Rajendra Place, New Delhi – 110 008. Tel. : 011-2575 2191 / 92 E-mail : iibfnz@iibf.org.in	Indian Institute of Banking & Finance Hindusthan Building (Annexe), 7th Floor, 4, C. R. Avenue, Kolkatta – 700 072. Tel. : 033-2212 4992 E-mail : iibfez@iibf.org.in

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