

# **Certified Documentary Credit Specialist (CDCS)**

## **Recertification Guidelines**



***ifs School of Finance***  
***ifs House, 4-9 Burgate Lane,***  
***Canterbury, Kent, CT1 2XJ,***  
***United Kingdom***

**Telephone (+44) (0) 1227 818609**  
**Fax (+44) (0) 1227 784331**  
**email: [cdcs@ifslearning.ac.uk](mailto:cdcs@ifslearning.ac.uk)**

**BAFT-IFSA**

**Telephone (212) 466-3352**  
**Fax (212) 432-0544**

**<http://www.cdcs.org>**

## **The Value of Recertification**

In a constantly changing working environment the value of a qualification alone has a limited shelf life. Professionals in all fields are expected to be fully updated in their chosen area of expertise. Employers and customers alike have high expectations of the services provided by specialists.

CDCS holders are no different and for this reason a recertification programme is in place. The CDCS recertification guidelines provide a framework that will allow an individual to continue professional development beyond the examination. Such continuing development provides you with the evidence that enables you to demonstrate your professionalism to employers, colleagues and customers.

## **Recertification Guidelines**

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CDCS Activity Reporting Form  
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## 1. Overview

- Recertification is required every three years.
- Credits will be earned and recorded as Professional Development Units (PDUs).
- A total of 24 PDUs is required for each three-year recertification cycle.
- One PDU is equal to one 'contact hour' of 50-60 minutes for seminars, workshops, conferences and training sessions.
- A maximum of 16 PDUs may be earned in any one calendar year.
- A maximum of 6 PDUs may be earned through volunteer service within each three-year recertification cycle.
- PDUs may **not** be carried over from one recertification cycle to another.
- It is the responsibility of each CDCS holder to maintain records documenting PDU activity. A copy of the registration form and the programme of an educational event are adequate documentation.
- Documentation for all activities submitted for PDU credit must be retained by a CDCS holder for a further period of two years after submission.
- IFSA and the **ifs** reserve the right to audit a CDCSs records; any PDUs that cannot be documented during the audit process may be disqualified.
- During any three-year recertification cycle, it is the responsibility of a CDCS holder to maintain a current address with the BAFT-IFSA or **ifs** offices. Changes to their professional information will be published annually on the CDCS web page.

## 2. Following Initial CDCS Certification

Recertification is required every three years to demonstrate a CDCS's continuing professional education and to retain the right to use the CDCS designation.

Each candidate will receive a CDCS Certificate upon initial certification. The Recertification forms for your next three-year cycle may be photocopied or downloaded from the CDCS web site. There is an additional summary reporting form for *ifs* submissions:

1. *CDCS Activity Reporting Form* – to be completed for individual professional development activities.
2. *CDCS Summary Reporting Form* – to be completed at the end of a three-year cycle by *ifs* CDCSs only.

**ifs:** Holders who earned the initial certification through the *ifs* should record each PDU activity on an activity reporting form. Forms may be submitted for verification annually or, all together, at the end of the three-year period. At the end of the three-year cycle the summary reporting form also needs completion as verification of the CDCSs professionalism.

**BAFT-IFSA:** Holders who earned the initial certification through the BAFT-IFSA may record PDU activities on an activity reporting form and submit it to the BAFT-IFSA using one of the following three methods:

- Submit as earned – complete a form for each activity and submit to BAFT-IFSA.
- Submit annually – complete and submit an activity reporting form reflecting all activities claimed for PDUs during the year.
- Submit all activity reporting forms together at the end of the three-year recertification cycle.

### **3. Recertification Cycles**

The first recertification cycle will start with the successful examination date and conclude three years from December 31 of that year so, as an example:

Individuals who earn their certification in April 2005 will complete their first three-year recertification cycle on December 31, 2008

Individuals who earn their certification in April 2006 will complete their first three-year recertification cycle on December 31, 2009

Following the first three-year recertification cycle, subsequent recertification cycles will start on January 1 and conclude three years later on December 31.

Individuals who earn their certification in April 2006 and recertified their CDCS on December 31, 2009, will start a second three-year recertification cycle from January 1, 2010 ending on December 31, 2012, and so on.

#### 4. Recertification Categories

Holders will evaluate the professional development and continuing education opportunities undertaken in pursuit of recertification in accordance with the guidelines in this section.

Only activities related to documentary credits, international trade, or related topics will be considered for CDCS recertification. Management, personal development and product-specific activities will not qualify.

PDUs may be earned as listed in the following categories:

- 1 One PDU is awarded for each 50-60 minute session or contact hour (including questions and answers) in topics related to documentary credits and/or international trade.
- 2 A maximum of 6 PDUs for quizzes and accompanying articles that have been specifically approved by IFSA or *ifs*.
- 3 A maximum of 12 PDUs is awarded annually for a college/university level course in a related topic area.
- 4 An advanced degree (post-graduate) in any financial services related area is awarded 16 PDUs.
- 5 Two PDUs are awarded for each published page in a related topic area. A maximum of 12 credits may be earned in this category within each three-year recertification cycle.
- 6 Two PDUs are awarded for each speaking/teaching/ presentation hour (50-60 minutes) in a related topic; similar presentations may only be submitted once per three-year recertification cycle unless the content is sufficiently varied. A maximum of 12 PDUs may be earned in this category in each three-year recertification cycle.
- 7 Two PDUs are awarded for each year of volunteer service to BAFT-IFSA/*ifs* or other industry relevant organizations *in related topic areas*. If in any doubt whether an activity is acceptable, please contact IFSA or *ifs*. A maximum of six PDUs may be earned in this category within each three-year recertification cycle.
- 8 A maximum of 16 PDUs may be earned by passing the CITF examination, providing this is completed within your current CDCS three-year cycle.
- 9 Although PDUs may be earned in categories 1-8 above, holders may, within the three-year recertification period, prefer the alternative option of taking the current CDCS examination. A pass in the examination will earn 24 PDUs.

***24 PDUs must be earned within each three-year recertification cycle of which 8 of the 24 PDUs must be from courses/activities related to UCP 600 training (unless recertification is by examination).***

**Summary table of PDUs that may be earned within categories**

Category		Description	Maximum PDUs
1	Seminars, workshops, conferences, virtual conferences, training sessions and banking commission meetings	One PDU for attendance at each 50 to 60 minute session or contact hour (including questions and answers) in documentary credits and related topic areas.	No maximum– all PDUs may be earned in this category, but at least 8 PDU must be from courses related to UCP600.
2	Articles and accompanying quizzes	Approved specifically for this purpose by BAFT-IFSA/ <i>ifs</i>	0.5 per article, maximum of 6 PDUs in any recertification cycle
3	College/ university level course	12 PDUs per course per approved topic area.	Maximum of 12 PDUs may be earned in any recertification year.
4	Advanced degree (post-graduate)	An advanced degree, <u>which may be in any financial services related area.</u>	Maximum of 16 PDUs may be earned within a three-year recertification cycle. Registered degree students may claim up to a maximum of 12 PDUs in any calendar year.
5	Authoring publications & papers	Two PDUs for each published page in a related topic area.	Maximum of 12 PDUs may be earned in a three-year recertification cycle.
6	Teaching, speaking and presentations	Two PDUs for each hour of presentation in a related topic area. Unless the content is sufficiently varied, presentations can only be claimed once in each three-year recertification cycle - i.e. repeat talks will <u>not</u> qualify for credit.	Maximum of 12 PDUs may be earned in a three-year recertification cycle.
7	Volunteer activity	Two PDUs per year may be earned through relevant voluntary activity with BAFT-IFSA/ <i>ifs</i> or other industry organisations. If in any doubt whether an activity is acceptable, please contact BAFT-IFSA or <i>ifs</i> .	Maximum of six PDUs may be earned in a three-year recertification cycle.
8	CITF	16 PDUs may be earned towards CDCS recertification by passing the CITF examination.	Maximum of 16 PDUs may be earned providing the CITF examination is completed within the three-year cycle.
9	CDCS examination	Although PDUs may be earned in categories I-VI above, CDCSs may, within the three-year recertification period, prefer the alternative option of taking the current CDCS examination.	All 24 PDUs may be earned in this category.

## 5. Course delivery

Delivery for courses, conferences, seminars etc can be by any method including on-line and CD Rom. Any electronic method of delivery, including web based, CDs or tapes must have a measurable component and be approved by BAFT-IFSA/*ifs*.

## 6. Registering PDUs

The procedures for registering PDUs differ between *ifs* and BAFT-IFSA; the differences are detailed in the table on the next page.

### *ifs*

PDUs may be registered on activity reporting forms annually or at the completion of a three-year recertification cycle.

### BAFT-IFSA

PDUs may be registered on activity reporting forms as credits are earned, annually, or at the completion of a three-year recertification cycle.

### Both *ifs* and BAFT-IFSA

- Each activity reporting form must be signed and dated by the holder and must show PDUs earned.
- Where possible, holders are encouraged to have their activity reporting forms counter-signed by either their line manager or personnel manager. The purpose of counter-signing activity reporting forms is to confirm the value of continuing professional development in the context of the individual's role within the organisation.
- Copies of all supporting documentation and CDCS reporting forms must be retained by the individual for two years following submission. Please do not forward supporting documentation with the reporting forms.
- BAFT-IFSA and the *ifs* reserve the right to audit the documentation records of an individual holder for up to two years following the filing of records during any recertification cycle.
- At the end of each three-year recertification cycle, the holder registered with the *ifs* must also submit a summary reporting form, counter-signed and verifying that the holder has furthered their professionalism through activities claimed.
- A statement of credit and current (new) certificate will be issued at the successful completion of each three-year recertification cycle. The CDCS registry will be updated to indicate the new certification dates.

Submission Date	<i>ifs</i>	BAFT-IFSA
As PDUs are earned.	No option in this category.	<ul style="list-style-type: none"> <li>• Each Activity Reporting Form may be submitted when a professional development activity is completed.</li> <li>• A holder will receive verification of the number of PDUs earned for the activity.</li> </ul>
Annually	<ul style="list-style-type: none"> <li>• Activity Reporting Forms should be submitted by 31 December <b>deadline</b>, detailing the professional development activities completed during the past calendar year. Forms submitted in both years 1 and 2 must be accompanied by a PDU registration fee of £40.00 in pounds sterling.</li> <li>• A holder will receive verification of the number of PDUs earned during the year.</li> <li>• A Summary Reporting Form must be submitted at the completion of a three-year recertification cycle. It must be accompanied by the PDU registration and recertification fee of £100.00 in pounds sterling.</li> </ul>	<ul style="list-style-type: none"> <li>• Activity Reporting Forms may be submitted by April 30, detailing the professional development activities completed during the past calendar year.</li> <li>• A holder will receive verification of the number of PDUs earned during the year.</li> </ul>
Completion of Three-Year Cycle	<ul style="list-style-type: none"> <li>• Activity Reporting Forms and a Summary Reporting Form must be submitted by 31 December <b>deadline</b> following the completion of a three-year recertification cycle.</li> <li>• They must be accompanied by the PDU registration and recertification fee of £180.00 in pounds sterling.</li> </ul>	<ul style="list-style-type: none"> <li>• Activity Reporting Forms must be submitted by 31 December following the completion of a three-year recertification cycle.</li> <li>• They must be accompanied by the PDU registration and recertification fee of \$150 in U.S. dollars.</li> </ul>

## 7. Recertification Fees

At the completion of each three-year recertification cycle, the holder must forward the appropriate administrative fee to either the **ifs** or BAFT-IFSA together with the appropriate activity reporting forms. Holders following the **ifs** recertification programme must also submit a Summary Reporting Form:

### ifs

- £100.00 pounds sterling if £40.00 has been paid as a registration fee in each of years 1 and 2.
- £180.00 pounds sterling if no registration fees have been paid in years 1 and 2.

**Please note that the full amount is payable and any exchange control charges must be paid, by the applicant, in addition to the recertification fee. Recertification fees correct as of 1 June 2011 and is subject to review.**

### IFSA

- \$150 U.S .Dollars

## 8. Lapsed CDCS Certification

A holder who has earned 18 of the 24 PDUs required for recertification within any designated three-year period may petition the BAFT-IFSA or *ifs* for a one-year extension. The request and reporting forms to date must be submitted by December 31 of the third year of the recertification cycle.

The Certification Committee will review each request and waivers may be granted according to the merits of the individual case. The decision of the Certification Committee is final.

*If CDCS certification has been allowed to lapse, the individual may register and take the current CDCS examination at a regularly scheduled time and location. Although it is strongly advised that current holders use the recertification procedures to achieve their development, it is acknowledged that, in some cases, sitting the current examination may be deemed a more convenient alternative.*

## 9. Governance of the CDCS Recertification Programme

The BAFT-IFSA Certification Committee and Board of Directors and the *ifs* Executive Committee approve all policies, guidelines and decisions related to, or impacting, the CDCS programme.

The Committees provide ongoing oversight to the programme and periodically review applicable policies and guidelines to ensure their equitable application. The BAFT-IFSA and *ifs* reserve the right at any time and without notice to vary the content and syllabuses previously announced and to modify as seems appropriate the facilities and arrangements for students.

## 10. CDCS Registry

An international CDCS Registry will be maintained and updated on a regular basis. It will be published annually in April and posted on the CDCS web site [www.cdcs.org](http://www.cdcs.org).

## 11. Programme Registry

BAFT-IFSA and the *ifs* maintain Programme Registries for organisations interested in stating that a professional development activity is eligible for PDUs. IFSA and the *ifs* have limited license agreements that allow approved courses to use the CDCS logo and tag line in marketing professional development events. For additional information, please request the CDCS Course Registration Form from IFSA or the *ifs*.

BAFT-IFSA fax:(212) 432-0544

*ifs* fax:(+44) (0) 1227 784331

CDCS web site: [www.cdcs.org](http://www.cdcs.org)