



CDCS®: The Recertification Handbook

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Recertification Overview

The value of CDCS® Recertification

In a constantly changing modern 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.

To ensure that CDCS® professionals stay on top of the latest industry developments and trends, the CDCS® program requires recertification every three years. CDCS® professionals must participate in an ongoing program of continuing professional development. CDCS® professionals earn continuing professional development (CPD) credits by attending conferences and workshops and completing online courses in specific areas of international trade finance and documentary credit practice.

It is this background that forms the basis of a recertification program. 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.

What you can find in this handbook

This handbook includes the following:

- Overview
- Following Initial CDCS® Certification
- Recertification Cycles
- Recertification Fees
- Lapsed CDCS® Certification
- Recertification Categories
- Registering CPDs
- Governance of the CDCS® Recertification Program
- CDCS® Registry
- Program Registry

It also includes the following forms. These forms may be copied and used for your recertification.

- CDCS® Activity Reporting Form after completion of recertification activity
- CDCS® Application for payment of recertification fees

Note: please submit supporting documentation (certificates of course completion) with forms.

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Recertification Overview , Continued

The basics of Recertification

A CDCS[®] certificate holder needs to follow these guidelines when applying for recertification:

- Recertification is required every three years.
- Credits will be earned and recorded as Continuing Professional Development (CPD) units.
- A total of 24 CPDs is required for each three-year recertification cycle, ending April 30 or October 31, 2018. For the next certification cycles (May 1, 2018-April 30, 2021 and November 1, 2018-October 31, 2021), a total of 36 CPDs is required for each three-year recertification cycle.
- One CPD is equal to one 'contact hour' of 50-60 minutes for seminars, workshops, conferences and training sessions.
- Courses at the entry or basic level are not eligible for CPD credits. As a CDCS[®] certificate holder, you have already demonstrated knowledge in these areas.
- Activities and/or CPDs may not be carried over from one recertification cycle to another.

It is the responsibility of each CDCS[®] certificate holder to maintain records documenting CPD activity. A copy of the registration form and the program of an educational event are adequate documentation.

- Documentation for all activities submitted for CPD credit must be retained by the CDCS[®] certificate holder for a further period of two years.
- BAFT and London Institute of Banking & Finance (LIBF, formerly, *ifs* University College) reserve the right to audit a CDCS[®] certificate holder's records; any CPDs that cannot be documented during the audit process may be disqualified.
- During any three-year recertification cycle, it is the responsibility of the CDCS[®] certificate holder to maintain a current address with either BAFT or London Institute of Banking & Finance offices. Changes to a CDCS[®] certificate holder's professional information will be published annually in the CDCS[®] registry and on the [BAFT website \(www.baft.org\)](http://www.baft.org)

Notes:

Following Initial CDCS® Certification

What happens after you are CDCS® certified

Recertification is required every three years to demonstrate a CDCS® certificate holder's continuing professional education and to retain the right to use the professional appellation, **CDCS**.

Each CDCS® certificate holder will receive a CDCS® Certificate and a letter notifying successful candidates of the following:

- Effective dates of the certification period
- After recertifying by April 30, 2018 or October 31, 2018, candidates must complete 36 CPDs to recertify over the next three years (May 1, 2018 – April 30, 2021 or November 1, 2018 – October 31, 2021).
- Candidates must apply for recertification by the recertification expiration date in order to maintain the CDCS® designation
- If candidates do not recertify by their recertification deadline, they may retain their CDCS® designation by retaking and passing the exam
- CDCS® certificate holders must report any activity qualifying for recertification credits on the following forms:
 - *CDCS® Activity Reporting Form* - to be completed for individual professional development activities.

The form may be photocopied or downloaded from the BAFT website and submitted along with a copy of the certificate of course completion.

Please Note:

BAFT: CDCS® certificate holders who earn the credential through BAFT may record CPD activities on individual activity reporting forms and submit to BAFT using one of the following methods:

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

At the end of the three-year cycle the Recertification Application also needs completion as verification of the CDCS® certificate holder's professionalism, along with updated contact information.

Notes:

Recertification Cycles

The Recertification Cycle

The first recertification cycle will start with the successful examination date and conclude three years from April 30th of that year, if the exam was taken in April, or October 31st, if the exam was taken in October.

Examples include:

- Individuals who earn their certification on May 1, 2016 will complete their first three-year recertification cycle on April 30, 2019.
- Individuals who earn their certification on November 1, 2016 will complete their first three-year recertification cycle on October 31, 2019.

After the first three-year recertification cycle, subsequent recertification cycles will start on May 1st and conclude three years later on April 30th, or November 1st and conclude on October 31st.

Notes:

Recertification Fees

Fees

At the end of each three-year recertification cycle, a CDCS® certificate holder must complete the *Activity Reporting Form* and forward it to either BAFT with the appropriate administrative fee. The current fees appear in the tables below.

BAFT Recertification Fees for North America (U.S., Canada, and Mexico)	
Fee Type	Fee Amount
Payable year 3	\$200 USD
Late Fee	\$250 USD
Re-sit exam if CPDs not completed	\$750 USD

Notes:

Lapsed CDCS® Certifications

What happens if your CDCS® certification lapses

If a CDCS® certificate holder earns 18 of the 24 CPDs required for recertification (for the cycle ending in 2018) or 27 of the 36 CPDs (for cycles starting in 2018) within any designated three-year period, then the CDCS® certificate holder may petition BAFT for a one-year extension and pay a late fee of \$250. The request and reporting forms to date **must be submitted by April 30th of the third year** of the recertification cycle. However, the period of certification remains the same, i.e. the certification date is **not** extended for a year.

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 a certificate holder's CDCS® certification has been allowed to lapse, the CDCS® certificate holder may register and take the current CDCS® examination at a regularly scheduled time and location. Although it is strongly advised that a CDCS® certificate holder use the recertification procedures to achieve their development, it is acknowledged that, in some cases, taking the current examination may be deemed a more convenient alternative.

Notes:

Recertification Categories

Recertification Categories

A CDCS[®] certificate holder 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.

BAFT requires a **minimum of 24 CPDs** to be earned by attending BAFT-approved and other accredited events and training and/or participation in online courses/bank-approved training to earn CPDs. These events and training sessions include BAFT conferences, workshops, and committee work, ICC courses, IIBLP courses, Coastline Solutions courses, and BAFT-approved bank training.

CPDs may be earned as listed in the following categories:

1. BAFT events: 6-15 CPDs are awarded for conferences and workshops
2. BAFT Committees: Three (3) CPDs are awarded for each year for participating in at least 6 meetings per year of BAFT Trade committees. A maximum of nine (9) CPDs may be earned in this category within each three-year recertification cycle.
3. BAFT Webinars: One CPD is awarded for attending live webinars that award CPDs, for a maximum of three (3) CPDs earned in a 3-year recertification cycle from BAFT webinars.
4. Online courses and events: One CPD 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.
5. Note: Courses at the entry or basic level do not qualify for CPD credit as a CDCS[®] professional has demonstrated knowledge in these areas.
6. A maximum of 12 CPDs is awarded annually for a college/university level course in a related topic area.
7. An advanced degree (post-graduate) in any financial services related area is awarded 24 CPDs.
8. Two CPDs 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 CPDs may be earned in this category in each three-year recertification cycle.

Expanded Activities to Earn an Additional 12 CPDs Toward Recertification

To assist with achieving the increased hours, we are allowing new CPD activities to be claimed towards recertification. These activities must be reviewed by BAFT *first* in order to accept and award CPDs. **BAFT requires supporting documentation** to be submitted for the following:

1. Preparatory work required prior to a trade finance event/workshop;
2. Activities carried out following workshops or events;
3. Time taken to research content for delivering training to others;
4. Studying to take internal tests such as anti-money laundering, data protection, anti-fraud measures, etc. (test results will be proof of learning);
5. Internal training carried out by superiors as part of your job role within International Trade Finance;
6. Participating in industry briefings;
7. Time taken to research content for compiling industry documents / books / journals;
8. Two CPDs 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.
9. Time taken to research content for exam or tests;
10. Meetings with internal or external colleagues where new knowledge or skills are gained in international trade finance – good clear records will be required that can validate the learning and the claim.

Although CPDs may be earned as described above, a CDCS[®] certificate holder may, within the three-year recertification period, prefer the alternative option of taking the current CDCS[®] examination. Passing the examination will earn 36 CPDs. 36 CPDs must be earned within each three-year recertification cycle.

A summary table of acceptable CPDs appears on the next page.

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Recertification Categories, Continued

Type of Activity	Description	Maximum CPDs
1	BAFT events	BAFT Annual Conference on International Trade BAFT Global Annual Meeting/Financial Crime Compliance Workshop BAFT New York Trade Finance Workshop BAFT West Coast Trade Finance Workshop BAFT Southeast Finance Trade Workshop BAFT Canada Trade Finance Workshop BAFT India Trade Finance Workshops Financial Crime Compliance Workshops
2	BAFT Committee meetings	Trade Finance Committee Commercial Letters of Credit Committee West Coast Regional Commercial LC Committee meeting Northeast Regional Commercial LC Committee meeting Southeast Regional Commercial LC Committee meeting Central Regional Commercial LC Committee meeting

		<p>West Coast Regional Commercial LC Committee meeting</p> <p>Standby Letters of Credit / Guarantee Committee meeting</p>	
3	BAFT webinars	Please check BAFT website for upcoming webinars.	1 CPD for attending live webinar (must register and note attendance at time of webinar). May earn a maximum of 3 CPDs from BAFT webinars in a three-year recertification period.
4	Online courses	<p>Coastline Solutions and ICC offer courses including:</p> <ul style="list-style-type: none"> - DC Master - Incoterms - ISBP Online - ISP Master - Mentor 600 - URDG Master - ICC Official Opinions... <p>IIBLP: Americas Annual Survey of LC Law and Practice</p> <p>IFC International Trade Finance eLearning program</p>	<p>6-12 CPDs per completed course. Please check course details and confirm with vendor the exact number of CPDs.</p> <p>16 CPDs</p>
5	Other Seminars, Workshops, Conferences, and Training Sessions	<p>1 CPD credit for each 50 to 60 minute 'contact hour' (including time for questions and answers).</p> <p>Acceptable Topics: Documentary Credits and related topic areas</p> <p>Examples include bank training (which must be approved by BAFT), GT Risk workshops, Spot Training, T.O. Lee Consultants Training.</p>	No maximum – All CPDs may be earned with this type of activity.

6	College / University level courses	12 CPDs per course per approved topic area	Maximum: 12 CPDs can be earned in any recertification year.
7	Advanced Degree (post-graduate)	An advance degree in <i>any</i> financial services-related area.	Maximum: 24 CPDs can be earned within the 3-year recertification period. Please Note: A registered degree may claim up to a maximum of 12 CPDs in any calendar year.
8	Publications and Papers	2 CPDs for each published page. Acceptable Topics: Documentary Credits and related topic areas	Maximum: 12 CPDs can be earned within the 3-year recertification period.
9	Teaching, Speaking, and Presentations	2 CPDs for each hour of presentation. Acceptable Topics: Documentary Credits and related topic areas Please Note: If the content is repeated, presentations can only be claimed once within the 3-year recertification period.	Maximum: 12 CPDs can be earned within the 3-year recertification period.
10	CDCS [®] Examination	Re-take the CDCS [®] examination.	All 24/36 CPDs can be earned with this activity.
11	London Institute of Banking & Finance Certifications	Certificate in International Trade and Finance exam (CITF) Certificate for Specialists in Demand Guarantees exam (CSDG) Certificate in Principles of Payments (CertPAY)	25 CPDs, if recertification cycle starts and CITF certification is obtained after May 1, 2017; otherwise, 16 CPDs 30 CPDs, if recertification cycle starts and CSDG certification is obtained after May 1, 2017; otherwise, 16 CPDs 12 CPDs, if recertification cycle starts and CertPAY certification is obtained after May 1, 2017; otherwise, 8 CPDs

Registering CPD Credits

Registering your CPDs

For BAFT:

CPDs may be registered by submitting an activity reporting form as credits are earned, annually, or at the completion of a three-year recertification cycle.

Each activity reporting form must be signed and dated by the CDCS[®] certificate holder and must show CPDs earned.

Where possible, CDCS[®] certificate holders are encouraged (but not required) 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 organization.

The individual must retain copies of all supporting documentation and CDCS[®] reporting forms for two years following submission. Please forward supporting documentation with the reporting forms.

BAFT and London Institute of Banking & Finance reserve the right to audit the documentation records of an individual CDCS[®] for up to two years following the filing of records during any recertification cycle.

At the end of each three-year recertification cycle, the CDCS[®] certificate holder must also submit an application form, counter-signed and verifying that the CDCS[®] certificate 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.

Notes:

Miscellaneous Information

Governance of the CDCS® Recertification Program

CDCS® Committees provide ongoing oversight to the program and periodically review applicable policies and guidelines to ensure their equitable application.

BAFT and London Institute of Banking & Finance 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.

CDCS® Registry

The BAFT CDCS® Registry is updated after each exam cycle and posted on the BAFT website at www.baft.org under the Education tab, CDCS registry page. An international CDCS® registry is posted on the London Institute of Banking & Finance website, <http://cdcs.libf.ac.uk/cdcs-registry>

Program Registry

BAFT and London Institute of Banking & Finance maintain a recognized course or program registry for organizations and training providers interested in stating that a professional development activity is eligible for CDCS® CPD credits.

If you are interested in registering a course or for additional information, please refer to the [BAFT website](http://www.baft.org) or request the *CDCS® Course Registration Form* from BAFT by emailing cdcs@baft.org or:

CDCS Program
BAFT
1120 Connecticut Ave, NW
Washington DC 20036

Notes:



**Certified Documentary Credit Specialist
Application for Recertification**
(This form may be photocopied)

Name:	
Bank/Company:	
Address:	
City:	State/Province
Zip/Postal Code:	Country:
Telephone:	Fax:
Email Address:	

CDCS® Recertification Information

CDCS® Certificate Number	Certificate's Effective Date	Certificate's Expiration Date	Total Recertification CPD Credits Earned

Payment Options

Standard Recertification Fee: \$200	Late Recertification, after May 1 or November 1, 20XX: \$250
Credit/Debit Card:	
Credit Card Number: _____ CVV# _____ Expiration Date: _____	
PRINT Name as it appears on card: _____	
Cardholders Signature: _____	
Amount Enclosed: _____	
If you prefer to pay online: After submitting this form, please log into the BAFT website (http://www.baft.org/) and navigate to: Product Store, Catalog, CDCS® Recertification (April or October, depending on your recertification cycle).	
If you do not find your recertification payment under your account, contact: medwards@baft.org	
Wire:	Account Name:
Bank Wire Transfer: SunTrust Bank 1445 New York Avenue, NW Washington, DC 20005	American Bankers Association A/C Number: 206664656 Routing Number: 061000104 SWIFT: SNTRUS3A
Check:	
MAKE CHECKS PAYABLE TO BAFT. BAFT, P.O. BOX 79935, BALTIMORE, MD 21279-0935	

I confirm that I have completed the requirements for recertification in accordance with the CDCS® Recertification Guidelines and have met the requirements for recertification.

Signature: _____

Date: _____



**Certified Documentary Credit Specialist Recertification
Activity Reporting Form**
(This form may be photocopied)

Name:	
Bank/Company:	
Address:	
City:	State/Province
Zip/Postal Code:	Country:
Telephone:	Fax:
Email Address:	

Continuing Professional Development (CPD) Record

Date	Type of Activity (From Recertification Guidelines)	Sponsoring Organization	# of CPDs

I confirm that I have adhered to the CDCS[®] Recertification Guidelines and have met the requirements for each activity reported.

Signature: _____ Date: _____

This form should be submitted to cdcs@baft.org along with a Recertification Application. For questions or more information, email cdcs@baft.org.