



# PROFESSIONAL DEVELOPMENT SCHOLARSHIP PROGRAM

## 1. OBJECTIVE

In our continued efforts to enhance social and community development, the St. Kitts-Nevis-Anguilla National Bank Limited is offering two scholarships, aimed at developing professional expertise in key and specialized areas. The SKNANB Professional Development Scholarship Program aims to:

- a. develop the knowledge pool within the Federation of St. Christopher and Nevis.
- b. enhance the Institution's ability to remain productive and competitive through a competent workforce.

## 2. THE SKNANB PROFESSIONAL DEVELOPMENT SCHOLARSHIP AWARD

### a. Awards:

Two scholarships will be awarded for the specialized area of Risk Management.

### b. Scholarship eligibility:

The Scholarship Awards are available to Citizens of St. Christopher and Nevis.

### c. Study modalities:

The Scholarship Awards may be used for Onsite, Online and Blended Learning (Onsite and Online) Programs from accredited schools.

### d. Period of study:

The period of study must not exceed four (4) years.

### e. Provisions covered by the scholarship:

The Scholarship Awards may cover the following expenses depending on the course of study:

- Tuition Payment
- Accommodation (*if applicable*)
- The cost of one round trip annually for exams and/or practicum (*cannot be used to attend graduation ceremonies*).

### f. Deadline:

The deadline for applications will be 15<sup>th</sup> June 2022.

### **3. REQUIRED APPLICATION DOCUMENTS**

To be considered for the SKNANB Professional Development Scholarship Award, the following documents must be submitted in a sealed envelope, addressed to the Chief Human Resources Officer on or before the application deadline, **15<sup>th</sup> June 2022**.

1. A completed SKNANB Professional Development Scholarship application form (found on the Bank's website).
2. Copy of passport details page.
3. Current résumé.
4. Two letters of recommendation provided by academic or professional referees for the applicant.
5. A personal statement of up to 1000 words that expresses:
  - How the program of study will benefit career progression.
  - How the knowledge gained would be used to benefit the Institution.
  - Why you should be selected for the award.
6. Official transcripts from all universities, colleges and other post-secondary educational institutions attended.
7. A copy of the syllabus or curriculum for the course of study.
8. Supporting documents for the estimated cost of study.

### **4. TERMS AND CONDITIONS**

1. Written acceptance of the award must be submitted to the Chief Human Resources Officer within ten (10) business days of receiving the Award Offer.
2. Awardees are required to begin studies within one (1) year of being awarded the SKNANB Professional Development Scholarship Award. Failure to begin studies within the stipulated time period will result in the scholarship being forfeited.
3. Prior to the first disbursement of funds, a bond must be executed (based on the terms and conditions stated in the Award Offer).
4. Funds will be disbursed directly to the school or training body upon the presentation of invoices or bills.
5. The Bank will only disburse funds for one semester at a time.
6. Awardees are required to submit their transcript or report, examination results or proof of successful completion before requesting another disbursement.
7. Awardees enrolled in an Undergraduate or Graduate program must maintain a Grade Point Average (GPA) of at least 2.75/4.00 throughout the duration of study. A warning letter will be given for Grades with a GPA of less than 2.75/4.00. After a second warning letter, the scholarship will be discontinued.

8. Awardees enrolled in a program requiring a certification examination are allowed to claim for only one re-sit of any failed examination. If the exam is failed on the second attempt the scholarship will be discontinued.
9. The awardee would be required to refund the Bank, all monies paid towards the scholarship if their scholarship is discontinued for lack of performance.
10. Upon successful completion of the degree or certification, the awardee will be required to work for the Bank as stipulated in the Award Offer.
11. An extension of the specified four (4) years period for the completion of studies may be granted. However, the awardee must request the extension in writing. The decision to grant the extension will be at the sole discretion of the Bank and will only be considered in extenuating circumstances.

## **5. LIST OF SUGGESTED PROGRAMS**

The scholarship award is granted for degrees or certifications in Risk Management. The following is a list of suggested programs of study:

### **Degreed Programs:**

- **University of the West Indies – Mona Campus** (*Jamaica*)  
Master of Science in Enterprise Risk Management
- **Baruch College – Zicklin School of Business** (*New York, USA*)  
Master of Science in Financial Risk Management
- **University of Toronto – Rotman School of Management** (*Toronto, Canada*)  
Master of Financial Risk Management (MFRM)

### **Professional Certification Programs:**

- **Global Association of Risk Professionals (GARP)**
  - Financial Risk Manager (FRM)
- **Professional Risk Managers International Association (PRIMA)**
  - Professional Risk Manager (PRM)
  - Credit and Counterparty Risk Management (CCRM)
  - Operational Risk Management (ORM)