

Learning, key for evolution



Activity report 2017

www.febelfin-academy.be

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01 PREFACE

In 2017, we celebrated our **tenth anniversary**. It was a unique opportunity for reflecting on the past, but also and above all for looking ahead and preparing for what the future will bring.

After all, we face many challenges in our sector. Digitisation calls for the development of new skills, and lifelong learning is required to ensure a good career. **Investment in learning** is therefore more important than ever.

So what is the role of Febelfin Academy in all of this? We asked both our HR policymakers and our participants this question. There is no single unequivocal answer. How we wish to learn depends on a range of factors, so the task of Febelfin Academy is **to offer a hybrid answer**.

The challenge lies in being able to quickly offer current and relevant subject matter using different learning methods. In a world that is changing more and more rapidly, keeping up-to-date with new legislation, processes and procedures is a must. We also need to have the right skills. We can tackle this best by working together - **co-creating**. This allows us to achieve results that exceed expectations.

In 2018, we are again ready to put this into practice together with you. Therefore, we invest in a new learning and examination platform that will allow us to implement our **learning strategy**.

We are confident that with this approach, we can continue to fulfil our mission: **"Learning, key for evolution"**. Febelfin Academy would like to thank you, its members, customers, directors and employees for the constructive and enriching relationship in 2017.

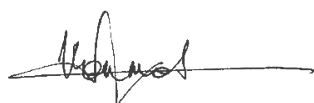
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Learning, key for evolution

A special word of thanks goes out to **Werner Abelshausen**, who led Febelfin Academy for ten years as its chairman. We would like to thank him explicitly for his commitment to training and development in our sector.

We look forward to a mutually **enriching cooperation** in 2018.

Ann Vanlommel
Managing Director



Wien de Geyter
Chairwoman



02 HIGHLIGHTS

2017

- 1 February** • Start of Elan+ joint training initiative
- 27 March** • 3rd European Money Week: revolving around savings and the consumer, Febelfin Academy launches a course on alternative forms of investment
- 27 April** • 10th Anniversary Febelfin Academy event & Best Lecturers Awards
- 23 June** • Launch of a workshop on the new stock exchange tax
- 27 June** • UCLL business management students sit for the accredited Febelfin Academy credit intermediary exam
- 7 July** • New offering of brain training courses in cooperation with The Tipping Point
- 31 July** • Customer analysis survey participation brings in EUR 2,990 for Mobile School
- 8 August** • Pilot session of “The Innovation Game” in cooperation with The Forge, a spin-off of Ghent University
- 25 August** • Lecturers’ Event
- 1 September** • Launch of e-learning course for credit intermediaries in cooperation with Neo-learning
- 5 September** • Start of development of the new Febelfin Academy learning platform
- 25 September** • Start of General Data Protection Regulation training series
- 1 October** • Launch of awareness campaign on regular permanent education
- 11 October** • 3rd Masterclass in banking
- 13 November** • Publication of results of the market research project “Future of Febelfin Academy”
- 22 November** • Start of training series on Payment Services Directive 2
- 8 December** • Febelfin Academy bids farewell to its Chairman Werner Abelshausen and welcomes Wien De Geyter, Secretary General of Febelfin, as the new Chairwoman
- 15 December** • Launch of Anti-Money Laundering e-learning course in cooperation with the Deloitte Regulatory & Compliance advisory services team
- 18 December** • Announcement of Certified Compliance Programme

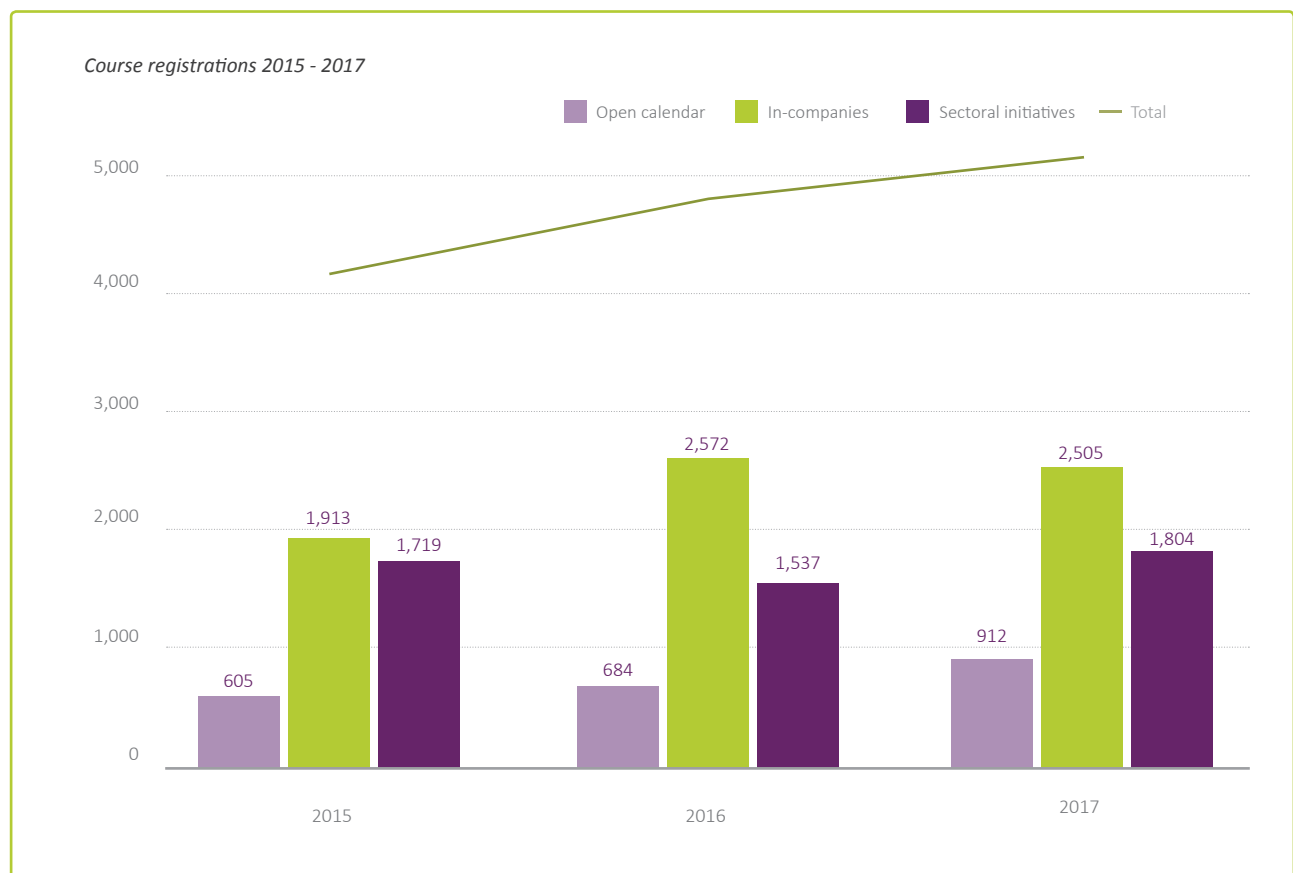
03 FACTS & FIGURES

QUANTITATIVE ANALYSIS

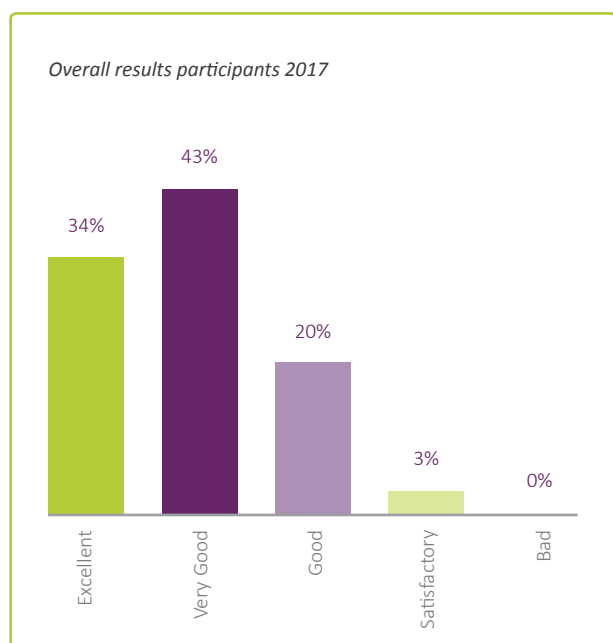
For Febelfin Academy, 2017 was a year primarily defined by a large demand for central examinations in insurance and credit intermediation. These central examinations are defined by the regulator and are a requisite to practice in financial intermediation.

In addition, the other activities remained stable or saw slight growth. Further details on this can be found in the survey of activities (0.4).

Completed certified examinations	
	2017
Certified private banking - Investment	39
Certified private banking - Estate	43
Compliance	34
Leasing	21
Bank	4,790
Credits	19,585
Insurance	35,642
TOTAL	60,154



QUALITATIVE ANALYSIS



QUALITATIVE RESULTS PARTICIPANTS

The quality of its training courses is a priority for Febelfin Academy, which is why it conducts meticulous quality control among its course participants.

The evaluation form gauges their experiences about content, lecturer and accommodation. In this way it is possible to make continuous adjustments very quickly where necessary. In 2017, Febelfin Academy again achieved good results with a general satisfaction score of 97%.

QUALITATIVE RESULTS LECTURERS

In view of the crucial role of the lecturers for Febelfin Academy, it is important that they experience the cooperation as positive and with added value.

The results of the survey are again positive: 100% of the lecturers who responded to the survey believed the cooperation with Febelfin Academy yields clear added value for them.

In 2017, Febelfin Academy worked above all to share the feedback with all parties concerned as quickly as possible and thus improve the impact on learning further.

BEST LECTURERS AWARDS

This year, the “Best Lecturers Awards” were communicated at the event marking the 10 years of existence of Febelfin Academy on 27 April 2017.

Marc De Ceuster was elected the Best Lecturer in Banking, and the Best Lecturer in Personal Development Skills award went to Mark Van Bogaert. They were chosen for these awards based on the 2016 evaluation results of participants.



Some reactions of our lecturers

Mooie combinatie van professionaliteit en persoonlijke aanpak. Zeer gastvrij onthaal.

Tout est parfait. Gentillesse, compétence, rapidité pour régler les demandes de dernière minute.

De organisatie laat niets te wensen over: voor alle betrokkenen een dikke proficiat!

Bel accueil et professionnel, l'équipe de l'Academy est très disponible et aidante.

04 ACTIVITY REVIEW

KEY POINTS

TRAINING OFFERING

- **General open calendar offering** remains stable and is being updated with new topics.
- **Regular permanent education occupies an important place in the offering.**

INTERMEDIATION EXAMS AND TRAINING

- **Bank intermediation** saw a slight increase compared to 2016.
- **Insurance intermediation** once again noted a significant increase in 2017.
- **Credit intermediation** fell compared to 2016.
- **Overview of accreditations in training and decentralised examination centres.**

JOINT INITIATIVES

- **Elan+** again saw great success with some 1,000 participants.
- Other joint initiatives, such as **Startfin, Sofuba, Epos, Formanot and Elan+ outplacement** continue to cooperate actively with Febelfin Academy.

BUSINESS DEVELOPMENT

- In-company offering continued to see strong demand and was expanded with **blended learning paths.**
- **Focus on development of digital learning solutions.**

GENERAL TRAINING OFFERING

The open calendar offering is published on the Febelfin Academy website www.febelfin-academy.be. It is arranged such that the basic training courses mainly take place in the spring and the advanced and expert courses in the autumn. The number of enrolments in the open offering increased to 912 individual enrolments.

The 2017 offering was updated with relevant topics viewed from different perspectives, such as:

- General Data Protection Regulation (GDPR);
- Payment Services Directive 2 (PSD2);
- The impact of MiFID II and the Insurance Distribution Directive (IDD);
- New challenges in risk management;
- Inheritance law;
- Etc.

Permanent education, as part of the required training points, also occupies an increasingly important place. For example, the credit intermediaries are now also obliged to attend refresher training. Febelfin Academy tries to offer a sufficient number of relevant training courses which highlight both theory and practice, through classical training and e-learning.

In 2017, Febelfin Academy again organised various certified training courses:

- Patrimonial approach and investment management in cooperation with the Belgian Private Banking Association ;
- Certified Compliance Officer;
- Certified Leasing Officer in cooperation with the Belgian Leasing Association.

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key for evolution.***

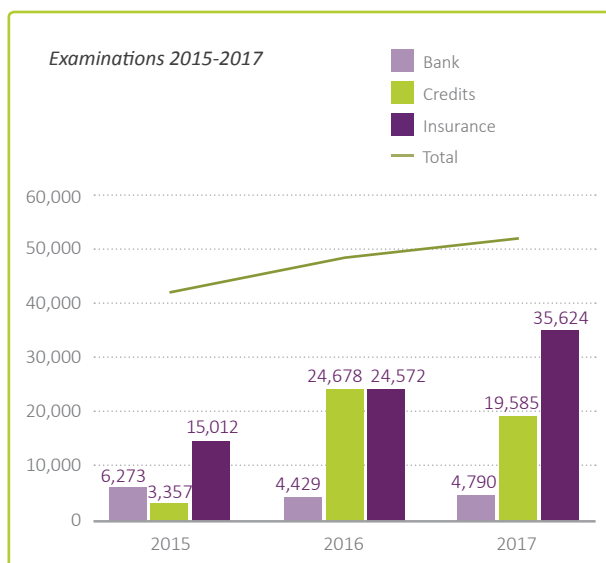
10 YEARS



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ACADEMY

MEDIATION



BANK INTERMEDIATION

In 2017, 1,548 participants sat for the exams relating to the Willems Law, with a total of 4,790 exams given, which is a slight increase compared to 2016. The average pass rate remained stable at 83%.

Most of the participants prepared for the exam through self-study and Febelfin Academy's learning platform. This blended learning solution continues to meet the needs of the participants. In this area, Febelfin Academy has noticed a shift to learning and practising on mobile devices.

Regarding permanent education in bank intermediation, Febelfin Academy provides a broad offering and, since 2017, also a training course that can be taken 100% remotely. It is important to note that participants do however take a test at the end of the course.



Training Intermédiation en assurances

Participant:

Contenu très intéressant qui éclaire de nombreux concepts complexes. Excellentes connaissances de la formatrice qui résume parfaitement les points essentiels. Une formation plus qu'enrichissante!

INSURANCE INTERMEDIATION

Training in insurance consists of training courses in preparation for the exam on the one hand and regular training on the other. Much of this training also includes a distance learning component which can then be supplemented with classical training of generally one day per subject.

In 2017, 35,642 examinations were done on this subject. This pass rate of 83% has remained stable over the years.

Febelfin Academy notes that with only self-study, the pass rate is significantly lower, with an average of 73%. It therefore recommends supplementing self-study with classical sessions when preparing for the central examinations.

Regarding regular insurance training, Febelfin Academy expanded its training course offering in 2017 with not only new subjects, but new learning methods. Since the second half of 2017, this has made it possible to obtain points through self-study with a test as part of the regular training.

CREDIT INTERMEDIATION

On 30 April 2017, the transition period ended during which provisionally authorised credit intermediaries and provisionally licensed lenders had to submit their applications.

This also affected Febelfin Academy's credit mediation activity. In the first four months of 2017, there was still a high demand for training to prepare for the examinations, but from May onwards, there was a significant drop. This resulted in a 20% decrease in the number of exams sat in 2017 (19,585 exams) compared to 2016 (24,678 exams). The pass rate remained stable at 85%.

In 2017, Febelfin Academy also devoted itself to developing an offering of certified training courses for the permanent education. The turnaround time for obtaining certification from the training given by the FSMA is however very long, which means that only a limited number of training courses are available. The FSMA has for this and other reasons decided to lengthen the first two-year training period by six months.

ACCREDITATION OF TRAINING PROVIDERS IN CONTINUOUS PERMANENT EDUCATION

Febelfin Academy accredits bank and insurance intermediation training providers according to their sector code.

The overview of the training providers in bank- and insurance intermediation activity is published on the Febelfin Academy website.

CENTRAL EXAMINATION SYSTEM FOR BANK, INSURANCE AND CREDIT EXAMS

Febelfin Academy is accredited by the FSMA as a central examination system and operates in this regard according to the exam regulations stipulated by the sector federations.

The decentralised examination centres, their modalities and regulations may be found on the Febelfin Academy website.

Febelfin Academy also conducted a continuous audit of the decentralised examination centres in 2017 and found no violations.

SECTORAL INITIATIVES

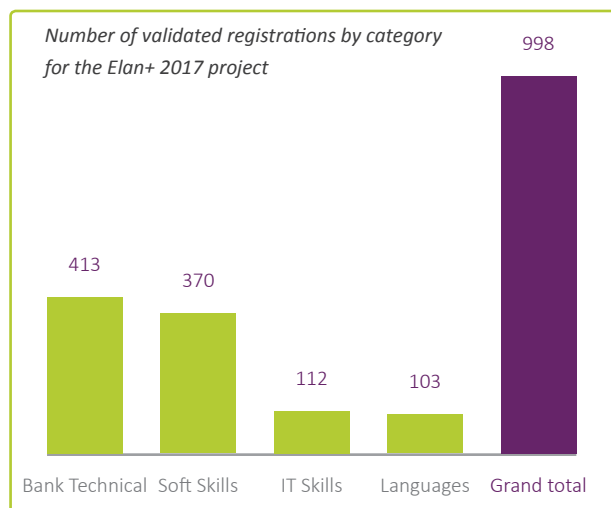
ELAN+

The joint initiative Elan+ for the banking sector (PC 310) was continued in 2017 based on the existing protocol. The training programme was optimised with the addition of 3 new training courses.

In 2016, a drop in the number of enrolments was found compared to 2015. Absenteeism also rose significantly.

After an analysis, and with the approval of the joint partners, for 2017 Febelfin Academy changed the way in which participants enrol for a training course. It is now only possible to enrol in a course as from 50 days before it is due to begin. This makes the time between enrolment and the training start date as short as possible, enabling the participant to have a clear picture of his or her needs and agenda.

This new procedure has yielded good results. The number of enrolments rose in comparison to 2016 and the number of participation has increased from 79% to 95%.



STARTFIN

In 2017, the cooperation with joint committee 309 for listed companies was continued. Febelfin Academy organised both in-company training and individual sessions for 208 participants. The training offering is available on the website www.startfin.be.

The drop in the number of participants (down 56% compared to 2016) can be explained by the decrease in the number of employees in joint committee 309, i.e. the employees of Petercam and Puilaetco Dewaay.

On the request of the joint partners, the offering for Startfin has been greatly expanded for 2017 with training in the fields of compliance and life insurance.



Training Optimaliseren van beleggingsadvies

Participant:

Theorie heel duidelijk gebracht en in klare taal. Dit maakt de opleiding heel begrijpelijk en aangenaam om naar te luisteren en kennis op te doen.

EPOS

EPOS (*Education Paritaire Opleiding Spaarbanken PC 308*), the Training Fund for Risk Groups for Savings Banks, provides training to risk groups. It aims to give employees the opportunity to adapt to every development within their professional field through specialisation, updating, additional training and conversion. This can be done through general training (such as language, IT, general skills, etc.) and specialised, function-oriented training (financial and technical banking training, etc.). They are available on the website www.epos.be.

In 2017, 202 employees followed a training course through this initiative. This is a slight drop and can be explained by the following factors among others:

- BKCP is no longer a member of the joint committee as of early 2017;
- Record Bank is integrating into its parent company (ING), which is a member of Elan+.

In addition, the joint committee itself was dissolved in June 2017. Until 1 July 2017, the savings banks, along with the mortgage companies and housing funds, still

belonged to a separate joint committee. However, more and more savings banks became regular banks through mergers, and the number of companies steadily decreased, which diminished its power of representation. The savings banks consequently became members of joint committee 310. The remaining funds from joint committee 308 will be used for training in the coming years until they are fully spent.

FORMANOT

The Security Existence Fund of notary employees has extended its training offering, Formanot, of the Dutch-Language Council and French-Language Council with training courses that are broader than specific notarial training. They offer this training programme to all employees who come under joint committee 216 for notary employees. To this end, they have worked together with Febelfin Academy since 2015, and 287 people took a training course in 2017. Training courses are available on the website www.formanot.be.

To inform the target group about the offering, and to give the programme more name recognition, there has been repeated advertising in the notaries' newsletter starting this year. In addition, Febelfin Academy, along with Formanot, sends out a digital newsletter every quarter highlighting the new training courses, with positive results.

Also in 2017, the training offering was updated and the possibility was also given of organising in-company training for larger notary firms.



Training
**Adviesverlening aan KMO's -
Klassieke versus alternatieve
financieringsvormen:
a guided tour**

Participant:

Zeer goede lesdag, boeiende spreker. Heel aangenaam gegeven met voldoende dosis aan interactie. De opleiding biedt een ideale opfrissing van financiële ratio's en een duidelijk zicht op wat de markt aanbiedt wat betreft kredieten.

SOFUBA

Febelfin Academy began a new cooperation with the Training Fund for Risk Groups for intermediation in banking and investment services (joint committee 341) in the second half of 2016.

Given the funding, and more specifically the training opportunities available, it enjoyed only limited publicity, and only little use was made of it in the first half of 2017.

In November 2017, the Fund sent out a direct mailing to all employees, which yielded an excellent result and 105 enrolments for 2017.

The employees of this fund are primarily interested in courses that provide them with training points which they prefer to take remotely if possible. As such, Febelfin Academy will also focus on the training offering in 2018.

ELAN+ OUTPLACEMENT

It is legally required to offer certain employees whose employment is terminated an outplacement path.

Within this framework, Elan+ outplacement was a new initiative taken by joint committee 310 (banking sector). Febelfin Academy administers this programme and offers training courses.

This initiative provides for an outplacement path, run by specialised outplacement agencies and supplemented by a training initiative. Participants can take two additional training courses free of charge during their outplacement path.

In 2017, 4 participants were enrolled in this sectoral outplacement path.

BUSINESS DEVELOPMENT

INCOMPANY RESULTS

In 2017, Febelfin Academy continued working with various banking, insurance and credit companies for the development and rollout of in-company training paths.

On the one hand, banking, insurance and credit institutions perceive Febelfin Academy as a solid partner in the “licence to sell” intermediation courses. This activity represents more than 50% of the in-company courses.

On the other hand, working with expert trainers, Febelfin Academy is also often called upon to organise very specific business-related topics and is happy to have been able to accommodate those with success.

Febelfin Academy also deepened its relationships with various training suppliers by offering them Febelfin Academy training solutions for their customers or members, specifically in those areas where Febelfin Academy could complement the offering.

The blended learning offering by Febelfin Academy is being appreciated more and more by our customers and partners, especially when connected to the continuing development programmes. In 2017, nearly 6,730 participants attended these training courses.

E-learning modules are also offered to customers and partners. A successful example is the e-learning module on cybersecurity, which more than 5,700 participants will have completed by mid-2018.

PRODUCT DEVELOPMENT: DIGITAL LEARNING

In 2017, three new e-learning modules were developed and made available to Febelfin Academy customers. Two e-learning modules fall within the scope of credit intermediation, and a third is in the field of compliance.

- “Consumer credit intermediation from theory to practice”: this e-learning module is a refresher course on general consumer credit legislation. The participant works interactively on 10 case scenarios which cover different theoretical elements. The training course provides training points in consumer credit.
- “Mortgage mediation from theory to practice”: this e-learning module is structured in the same way as the “Consumer credit intermediation” module. The participant works on 10 case scenarios that involve mortgage loan legislation. This training course provides training points in mortgage mediation.
- “The fight against money laundering (AML) and the financing of terrorism (CFT)”: This e-learning module offers basic training in AML and is intended for all employees that encounter AML and CFT. In the module, theory and practice are linked together by means of diagrams, exercises and case scenarios. The participant can choose to focus on insurance or bank activities. Four additional AML and CFT modules will be developed in early 2018.

***Learning,
embracing creativity.***

10 YEARS



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ACADEMY

05 PROJECTS

KEY POINTS

- Strategic study, **“Future of Febelfin Academy”**.
- Development of new **learning and exam platform**.
- Development of new knowledge requirements within the scope of **MiFID II and the Insurance Distribution Directive**.

STRATEGIC STUDY, “FUTURE OF FEBELFIN ACADEMY”

Febelfin Academy has seen strong growth over the last three years in terms of learning methods and customers alike. In addition, the financial world in which it operates is changing through new regulations and digitisation. What does this mean for Febelfin Academy in the future? What role can it play for its customers in this changing landscape, and how? An answer was sought to these questions by means of an extensive study.

Febelfin Academy developed this study in cooperation with SD Worx and Professor Bart Cambré of the Antwerp Management School. The study consisted of qualitative interviews of 15 HR policymakers on the one hand and a quantitative survey of customers who had worked with or taken a training course/exam with Febelfin Academy in the past year on the other. The survey was answered by 2,990 customers, or 17% of those surveyed, which is a considerably-sized group and allowed to draw sound conclusions.

Fully in line with the digitisation transforming the business, policymakers believe that “maximum digital” is also a must in professional training. Learning content must be available digitally to the greatest possible extent so that employees can learn where and when they want. There is positive momentum for Febelfin Academy to further develop an e-learning offering focusing on financial and technical subjects. Furthermore, the clear majority believes that training and exams in the areas of intermediation (i.e. bank, insurance and credit intermediation) and compliance should be among the training institute’s core tasks in the future.

Whereas previously HR or L&D decided who would take which training course, now there is a shift to the business itself and the employees here as well.

Customers were also asked about their training preferences: “How, where, when... do you prefer to learn?” In general, there was no strong preference for online or classical learning. The perception on learning methods are clearly still very diverse. Certain target groups have a marked preference for online learning, whereas others continue to support classical learning in all its possible forms (blended, coaching, etc.).

The survey findings are fully in line with recent research conducted by Prof. Filip Dochy of KU Leuven on high-impact learning, in which hybrid learning is a major component. Digitisation does play a role in learning, but above all in the possibilities it offers to personalise learning in hybrid learning paths, answering the different learning preferences of professionals.

From the results of this study, Febelfin Academy can conclude that its focus must continue to be on financial and technical training courses and that they must be offered as a hybrid model of learning methods.

The full results of the study are available on the Febelfin Academy website.

DEVELOPMENT OF NEW LEARNING AND EXAM PLATFORM

The current learning infrastructure of Febelfin Academy consists of three platforms, i.e. the website, which provides an overview of the training courses and allows for enrolment, the exam platform Envision and the learning management system Totara.

The latter two platforms no longer adequately meet the needs of our customers, and the underlying architecture no longer supports the further developments necessary to guarantee new learning methods and capacities.

In the spring of 2017, Febelfin Academy issued an RFP for the selection of a provider for the new platform. The objective was a single, future-oriented platform where the customer can learn, take tests, and manage his or her learning paths in a more self-directed manner.

As a result of the RFP, it was decided in July 2017 that Febelfin Academy would work with Tobania on this project. The analysis phase began in August and the development phase in December. The goal is to launch the new platform in mid-August 2018.

In parallel with this development, the Febelfin Academy website and joint initiative websites will also be updated and enhanced in 2018.

DEVELOPMENT OF MIFID II AND INSURANCE DISTRIBUTION DIRECTIVE KNOWLEDGE REQUIREMENTS

MiFID II and IDD come into force in early 2018. Among other things this has an impact on the knowledge requirements that are part of the regulatory initiatives.

Febelfin Academy has an active role in the respective work groups led by the FSMA, and it has submitted a proposal for both initiatives that was received positively by the FSMA.

In 2018, Febelfin Academy will continue to work further on this matter alongside the partners concerned, with the objective of implementing these regulatory initiatives in the near future.

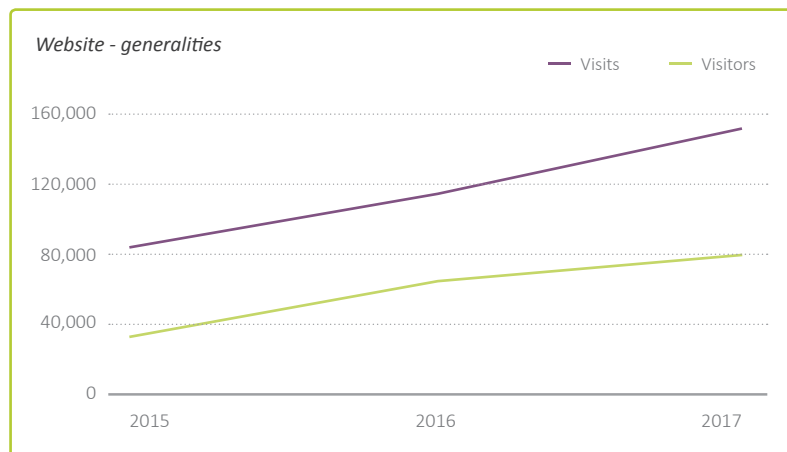


06 MARKETING & COMMUNICATION

KEY POINTS

- **2017 results**
- Focus on **relevance and awareness**
- Extensive training **communications** campaign
- **General Data Protection Regulation** action plan

2017 RESULTS

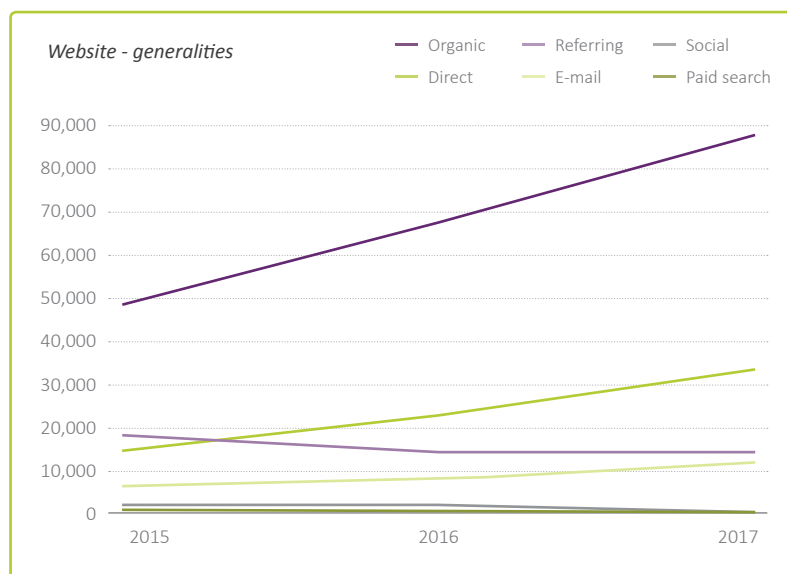


The traffic on the Febelfin Academy website showed an upward trend in 2017 once again. There were 147,335 visits on the counter for 2017, compared to 2016 when there were 113,562 views. The increase was partly caused by the website's improved findability as well as greater awareness of Febelfin Academy.

This resulted not only in a rise in traffic (+29%) and the rate of visitors (+26%) but also in enrolment conversions (+12) compared to 2016.

The increase in traffic is mainly due to organic channels (Google, Bing, etc.) through the entering of non-branded words in the search browsers (e.g. *financial training*). But we can also attribute a significant part of it to the increased influx through branded search terms (e.g. *Febelfin Academy training*).

	2015	2016	%	2017	%
Visits	85,216	113,562	+33%	147,335	+29%
Visitors	47,407	62,679	+32%	79,550	+26%
Enrolments	2,359	3,145	33%	3,536	12%



The heightened interest in Febelfin Academy also resulted in a strong increase in inflow through direct traffic (including by entering *febelfin-academy.be* directly into the browser window).

FOCUS ON RELEVANCE AND AWARENESS

The target group and activities of Febelfin Academy are constantly widening. Hybrid communication (direct/e-mail/social networking/etc.), personalisation and effective distribution partnerships were already employed in the 2017 marketing plan, and they will be further developed in 2018.

With the launch of our specific target campaigns via AdWords and LinkedIn this year, Febelfin Academy targeted, through ad hoc advertisements, niche financial groups who were not that familiar with our offer until now.

Continuous progress is also made to improve content for newsletters and blog articles. In this context, positive results have been achieved. The average opening rate by the customers of the campaigns is 30%.

INCREASING AWARENESS OF OUR TRAINING ACTIVITIES

In 2017, close attention was paid to updating knowledge and the further professionalisation within the financial sector. The website was therefore optimised during the summer holidays and a new section was added,

fully dedicated to regular permanent education. This innovation is part of Febelfin Academy's mission to constantly offer relevant training to its customers and to stay up-to-date on the various training obligations.

In the autumn, Febelfin Academy launched a communications campaign via direct mail and follow-up e-mail specifically aimed at credit intermediaries who began working in 2015 and 2016, and who must wind up their training in 2017 and 2018. This campaign reached a total of 1,298 people and resulted in 814 visits to our website during the week of the mailing, including 438 new users.

GENERAL DATA PROTECTION REGULATION

To be GDPR-compliant by 25 May 2018, Febelfin Academy, together with the Deloitte Risk Advisory Team, has drawn up a step-by-step plan to meet the GDPR requirements.

The action plan will be executed during Q1 and Q2 2018. Febelfin Academy is working towards solid data protection. Caroline Van Geel, Communication & Marketing Manager, was appointed Data Protection Officer on 6 September.



***Transform knowledge
into wisdom.***

10 YEARS



ACADEMY

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07 GOVERNANCE

KEY POINTS

- Change of **appointment on Board of Directors**.
- **Recruitments** within the Febelfin Academy team.

BOARD OF DIRECTORS

The following changes in mandate were implemented in 2017:

- **Bart Van Herzele, Head of Learning at Belfius**, took over the directorship from Camille Gillon, Belfius.
- **Geert Bernaerdt, Head of Learning and Development at BNPP Fortis**, took over the directorship from Hilde Brackeva, BNPP Fortis.
- **Pierre-Aymar de Potter, CFO of BPost Bank**, took over the directorship from Eric Pulinx, CFO of BNY Mellon.
- Johan Desmedt, vdk bank, resigned from his post as director. This mandate was accepted by **Carole Van den Eynde, Training and Development Manager at Beobank**.
- **Karel Van Eetvelt, CEO Febelfin VZW**, took over the directorship from Wien De Geyter, Febelfin VZW.
- **Wien De Geyter, Secretary General of Febelfin VZW**, became the **new Chairwoman**.

The Board of Directors of Febelfin Academy would like to thank Werner Abelshausen for his work as Chairman of Febelfin Academy since its inception in 2006.





Reflectie op leren

Wien De Geyter - nieuwe voorzitter Febelfin Academy:

Levenslang leren is - anno 2017 - voor elke medewerker belangrijk. Febelfin Academy speelt perfect in op die behoefte en zet, onder meer door haar hybride leervormen in op opleiding op maat van elke medewerker. Zelf hecht ik veel belang aan persoonlijke ontwikkeling en loopbaanplanning. Over de jaren heen heb ik ondervonden hoe belangrijk dit is: jezelf leren kennen, ervoor zorgen dat jouw talenten worden ingezet in de onderneming, je via training verder ontwikkelen en erover waken dat je valkuilen uitdagingen worden.

Composition of the Board of Directors:

■ W. De Geyter, Febelfin VZW	Chairwoman
■ G. Bernaerdt, BNPP Fortis	Director
■ A. De Jaeger, KBC Group	Director
■ P. A. de Potter, BPost Bank	Director
■ C. Van den Eynde, Beobank	Director
■ K. Van Eetvelt, Febelfin VZW	Director
■ B. Van Herzele, Belfius Bank	Director
■ A. Vanlommel, Febelfin Academy VZW	Managing Director
■ M. Vermeiren, Merit Capital	Director

NEW RECRUITMENT

Febelfin Academy is a team of 16 motivated colleagues. A full overview of all colleagues, responsibilities and contact details can be found on the Febelfin Academy website.

The Febelfin Academy team welcomed the following colleagues in 2018:



Danielle Van der Elst
- Receptionist

Danielle is in charge of administration, succeeding Leonor Mathys.



Mieke Dhont
- Junior Business Project Manager

Mieke focuses on the development of new programmes and learning methods in the Febelfin Academy offering.

08 FINANCIAL BALANCE SHEET

INTANGIBLE FIXED ASSETS		2.810,00
Software	2.810,00	

FIXED ASSETS		106.458,00
A. Land, buildings	0,00	
B. Plants, machinery, equipment	47.176,00	
C. Furniture, rolling stock	59.282,00	
D. Leasing		
E. Other fixed assets		

CURRENT ASSETS		
C. Outstanding receivables	2.671,00	2.671,00

SUPPLIES, ORDERS IN EXECUTION		0,00
A. Supplies	0,00	
B. Financial debts	0,00	

RECEIVABLES		854.442,00
A. Trade debtors	831.494,00	
B. Other amounts receivable	22.948,00	

OTHER INVESTMENTS & DEPOSITS		3.897.255,00
A. Treasury bonds	1.799.642,00	
B. Cash at bank and in hand	2.097.613,00	

DEFERRED CHARGES & ACCRUED INCOME	98.700,00	98.700,00
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TOTAL		4.962.336,00
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CAPITAL & RESERVES		3.002.133,00
A. Result previous fin. Year	2.124.102,00	
B. Result financial year	430.213,00	
D1. Untaxed reserves (personnel)	447.818,00	
D2. Untaxed reserves (building)	0,00	
D3. Untaxed reserves (security)	0,00	

PROVISIONS FOR LIABILITIES & CHARGES		40.539,00
A1 Provisions for retirement	539,00	
A3 Provisions for infrastruct. Projects	40.000,00	
A4 Other risks / expenses		

CREDITORS WITHIN ONE YEAR		840.841,00
A. Leasing		
B. Financial debts	69,00	
C. Trade debts	646.068,00	
D. Prepayments received on orders		
E. Taxes, remuneration and social security	194.704,00	
F. Other amounts payable	0,00	

DEFERRED CHARGES & ACCRUED INCOME	1.078.823,00	1.078.823,00
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TOTAL		4.962.336,00
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09 FEBELFIN ACADEMY MEMBERS

INDIVIDUAL MEMBERS

Members of Febelfin are automatically member of Febelfin Academy and can enjoy a membership rate for the courses and other valuable benefits.

Non-members of Febelfin can also subscribe to become a Febelfin Academy member. Full details and procedure is available on the Febelfin Academy website.

INSTITUTIONS

Aareal Bank AG - Brussels Branch	Beobank	Degroof Fund Management Company
AB LEASE NV	BinckBank	Delande et Cie
ABN AMRO Bank NV	BKCP Banque	Delcap Asset Management
ABN AMRO Lease	BlackRock	Delen Private Bank
ACMBernstein Sicav	BMW Financial Services Belgium	Delta Lloyd Asset Management
AG Insurance	BNP Paribas - Bijkantoor van België	Deutsche Asset & Wealth Management
Agfa Finance	BNP Paribas Fortis NV/SA	Investment S.A.
Allianz Benelux	BNP Paribas Investment Partners	Deutsche Bank AG Brussels Branch
Alpha Credit	BNP Paribas Lease Group NV	Deutsche Leasing Benelux
Amonis	BNP Paribas Securities Services	Dexia NV/SA
Amundi Luxembourg S.A.	Bocklandt	DHB Bank - Brussels Branch
ANDBANK Asset Management Luxembourg	Bpost Bank	D'leteren Lease NV
Antwerps Beroepskrediet c.v.b.a. (ABK-Bank)	Buyle Legal	Dierickx, Leys & Cie Effectenbank
Argenta Spaarbank	Buy Way Personal Finance	DNCA Finance
Atradius Credit Insurance	Byblos Bank Europe	DNCA Finance Luxembourg
Attijariwafa Bank Europe	CACEIS Belgium	Doosan Benelux
Aviva Investors Luxembourg	Candriam	East Capital
AXA Bank Europe	Candriam Luxembourg	EB-Lease NV
AXA IM Benelux	Capfi Delen Asset Management	Econocom Lease NV
AXA Private Management	CapitalatWork	Econopolis Wealth Management
Banca Monte Paschi Belgio	Caterpillar Financial Services Belgium (CFSB)	Edmond de Rothschild Asset Management
Banco Bilbao Vizcaya Argentaria	CBC Banque	(France)
Banco Santander	CBP Quilvest Belgium NV/SA	Edmond de Rothschild (Europe)
Bank Degroef Petercam	CBP Select	Elantis
Bank J. Van Breda & C°	CCR Asset Management	EOS Aremas Belgium
Bank Nagelmackers	Centrale Kredietverlening	Erkenningsraad voor Effectenmakelaars
Bank of America Merrill Lynch	CHG-Méridian Computer Leasing Belgium	Euler Hermes Credit Insurance
Bank of Baroda	Citibank International Limited	Euroclear
Bank of China (Luxembourg S.A)	CM-CIC LEASING Belgium	Euroclear Bank
Bank of India	Cofidis	Euronext
Banque Chaabi du Maroc	Commerzbank Aktiengesellschaft	Europabank
Banque CPH	Compagnie Financière & Boursière	F&C Asset Management Plc
Banque ENI	Luxembourgeoise (Cofibol)	FCE Bank
Banque Nagelmackers	Credibe	Fédérale Assurance S.C.
Banque Transatlantique Belgium	Credimo	Fide Capital
BCC Corporate	Crédit Agricole Corporate and Investment Bank	Fidelity Investments International
Belfius Bank NV	- Belgium Branch	Fimaser
Belfius Lease SA	Crédit Agricole Luxembourg, bijkantoor in	Fonds du Logement Wallon
Belgian Venturing Association	België	Fortuneo Belgium
Belgische Beroepsvereniging der	Credit Europe Bank	F. Van Lanschot Bankiers België, Belgisch bijkantoor
Factormaatschappijen	Crelan	Fuchs & Associés Finance Belgium
Bellatrix Asset Management	Crelan Invest	GAM Star Fund
BELSIIPA (Belgian Structured Investment	Davis Funds	GDF Suez Trading
Products Association)	De Lage Landen Leasing	General Motors Acceptance Corporation,

Continental	NIBC Bank	Truncus Wealth
Generali Investments Sicav	NN Investment Partners Belgium	UBP Asset Management Benelux
GLG Investments	Nuveen Global Investors Fund Plc	UBS Fund Services (Luxembourg)
GLG Investments VI	Optima bank s.a.	Union Bank of India
Goldman Sachs	Oyster sicav	United Taiwan Bank
Goldwasser Exchange	P&V Verzekeringen	Value Square
Habib Bank Limited	Paccar Financial Belgium	Van Bauwel & Co
HSBC Bank plc	Partners Group Listed Investments SICAV	Van Breda Car Finance
HSBC Global Asset Management France	Patronale Life	van de Put & C° Effectenbank
ICBC (Europe) S.A. Brussels Branch	Paul Mestag	Van Glabbeek en C°
ICBC (Europe) UCITS Sicav	Petercam Institutional Asset Management (PIAM)	Van Goolen & C°
Ignis Asset Management	Pictet Asset Management	VDK Spaarbank
Ignis Global Funds SICAV	Pimco Europe Ltd	Volkswagen D'Iteren Finance (VDFin)
Immo Moury	Pire & Cie	Wealthcon
ING Belgique	Private Bankers Association Belgium	Weghsteen
ING Lease Belgium	Procapital	Worldline
ING Private Banking	Prudential International Investments	XEROX Financial Services NV
Integrale	PSA Finance Belux	
Intesa Sanpaolo S.p.A.	Puilaetco Dewaay Private Bankers	
Invesco Asset Management	Pure Capital	
Isabel	Quaestor Vermogensbeheer	
Johan De Bruycker	Quest for Growth	
JPMorgan Asset Management (Europe)	Rabobank Nederland	
JPMorgan Chase Bank N.A.	RBC Investor Services Belgium	
JPMorgan Europe Limited, Brussels Branch	RealLease	
JPMorgan International Bank Limited	Record Bank	
Jupiter Asset Management	Record Credit Services	
KBC Asset Management	Richie Bros	
KBC Bank	Robeco	
KBC Lease Belgium NV	Rothschild & Cie Banque	
KBC Securities	Rouws en Ceulen	
Keren Finance	Ruffer LLP	
Keytrade Bank	Saint-Brice	
Komatsu Financial Europe NV	Sambrelease SA	
Krediettrust Luxembourg S.A. (KTL)	Santander Benelux	
Krefima	Santander Consumer Finance Benelux	
La Cambre Funds	Sarelco NV	
Lawaisse	Schroder Investment Management (Luxembourg)	
LCH.Clearnet	SEB Asset Management	
Legal & General Investment Management	SG Equipment Finance Benelux	
Legg Mason Investments (Europe)	Shizuoka Bank (Europe)	
Leleux Associated Brokers	Skagen Funds	
Leleux Invest	SKY Harbor Global Funds	
L'Entr'Aide Financière du Tournais	Société Générale	
Leo Stevens & Cie	Société Générale Private Banking	
Lombard Odier (Europe) S.A. Luxembourg -	Société Wallonne du crédit social	
bijkantoor Belgique	State Bank of India	
Luxcellence – Alliance Trust Sustainable Future	State Street Global Advisors	
pan-European Equity fund	Sumitomo Mitsui Banking Corporation (SMBC)	
Lyxor Asset Management	Swift	
Lyxor International Asset Management	TCW Funds	
Magna Umbrella Fund Plc	Telenet Finance	
Maxitruck Finance & Lease NV	The Bank of New York Mellon	
MeDirect	The Bank of Tokyo-Mitsubishi UFJ	
Mercedes-Benz Financial Services Belux	The Royal Bank of Scotland Plc, Belgium Branch	
Merciervanderlinden Asset Management	The Stralem Fund	
Merit Capital	Threadneedle	
Mizuho Bank Nederland, Brussels Branch	Tocqueville Finance Europe	
Morgan Stanley Investment Funds	Tree Top Asset Management Belgium	
Muzinich & Co	Triodos Bank	
Natixis Bank	Troostwijk	
Neuberger Berman Investment Funds		
Neuflyze OBC Investissements		



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