


Financing adult learning database

Name of the instrument - Local language	Institut de formation bancaire Luxembourg (IFBL)
Name of the instrument - English translation	Banking Training Institute (IFBL)
Scheme ID	141
Country	 Luxembourg
Reporting year	2015
Type of instrument	Training fund
Type of entry	Single instrument

Short description	Companies of the financial sector are obliged to contribute a fixed share of payroll costs (1%) to a training fund which, in return, provides funding for training employees of the financial sector for the banking environment in Luxembourg and the various trades that the industry offers.
Short description of the related instruments	nap

Level of operation	Sectoral
Name of a part of the country	nap
Name of the region (for regional instruments)	nap
Name of the sector (for sectoral instruments)	Financial / banking
Legal basis	IFBL is officially accredited as a provider of continuing training courses in the frame of art 47, law of September 1990.
Objective(s) and target(s)	To train employees of the financial sector for the banking environment in Luxembourg and the various trades that the industry offers.
Year of implementation	1990
Operation/management	Management: employers'organisation; monitoring: The

	Luxembourg Bankers' Association (ABBL).
Eligible group(s)	Companies contributing to the fund.
Group(s) with preferential treatment	None
Education and training eligible	Areas include: insurance banking, business management, law, fiscal law, economy, financial management, pedagogy.
Source of financing and collection mechanism	Member companies (institutions that are party to the collective agreement) commit annually 1% of their payroll.
Eligible costs	Fees and other costs related to training (such as costs of materials)
Volumes of funding	In the period 2008 to 2010 approximately EUR 500 000 per year were spent.
Beneficiaries/take up	No data on beneficiaries are available. 105 000 training hours per year were supported via this scheme.
Organisation responsible for monitoring/evaluation	Institut de formation bancaire Luxembourg (IFBL).
Monitoring/evaluation reports available	na
Most relevant webpage - in English	na
Most relevant webpage - local language	http://www.ifbl.lu/
Sources	http://www.ifbl.lu/