

EDUCATE — ENABLE — EMPOWER

RISK MANAGEMENT

LEVEL **8**

Professional Certificate in

Conduct Risk, Culture and Operational Risk Management

2023—2024



Who we are

IOB

IOB is a professional community of over 33,200 members who work in banking and the international financial services sector. Professional development of our members through education is at the heart of what we do. IOB provides university level programmes to enable our members achieve and sustain their professional qualifications and Continuing Professional Development (CPD) – essential in meeting customer and regulatory expectations. 6,906 individuals studied with us last year and over 23,000 members are registered for CPD schemes administered by IOB.

Excellence in education – a recognised college of UCD

As a recognised college of University College Dublin (UCD) and the stand out banking industry educator, we offer qualifications of the highest standard. We currently offer more than 40 programmes ranging from Professional Certificate (level 7) on the National Framework of Qualifications (NFQ) to Masters Degree (level 9). We design our programmes to be practical and relevant, and grounded in academic rigour.

Pathway to Professional Banker Designation for Professional Certificate in Conduct Risk, Culture and Operational Risk Management Holders

THIS PROGRAMME IS ON THE PATHWAY TO PROFESSIONAL BANKER DESIGNATION

Professional Banker Designation



Introduction

Who is this programme for?

The programme is designed for branch and business centre staff and risk and compliance professionals who are working in the financial services industry. The programme was designed in conjunction with conduct risk, risk culture and operational risk professionals working in banking.

This certificate is the benchmark conduct risk management and operational risk management qualification for the banking industry in Ireland. It is designed to provide a deep and practical understanding of the key conduct risks and operational risks facing financial services professionals in Ireland today and the tools to identify, measure and mitigate those risks to improve business performance.

The programme is a progression for individuals who have completed the Professional Diploma in Financial Advice who are designated Qualified Financial Advisers (QFA) and also individuals who have completed the Professional Certificate or Diploma in Compliance.

How you will benefit

This specialist programme will provide you with the skills to:

- Apply global best practice tools for the identification, assessment, measurement, and management of operational risks and conduct risks
- Have a deep and practical understanding of the requirements and responsibilities of operational risk and conduct risk management
- Develop a thorough understanding of key practical and relevant operational risks facing financial services professionals in Ireland
- Have the knowledge to identify skills to investigate, and report on operational risk events and conduct risk events
- Produce meaningful risk MI
- Develop an advanced ability to blend theory and practice in operational and conduct risk management to improve business performance
- Develop enhanced business judgement, critical analysis, and problem solving skills.
- Apply specified models and frameworks to ethical decision-making
- Reflect on learning in the programme in the context of the role as a practitioner in the financial services industry.

PRMIA and the PRMIA Global Operational Risk Manager Certificate

PRMIA is a global brand in risk management education with more than 50,000 members worldwide. Over 2,400 companies employ PRMIA designates, demonstrating that employers around the world realise that PRMIA's education programmes equip participants with the specialised knowledge and skills necessary to succeed in the dynamic banking industry. PRMIA is active in nearly every major financial centre worldwide with members in over 65 countries.

Upon successful completion of the Professional Certificate in Conduct Risk, Culture and Operational Risk Management, graduates can then apply directly to PRMIA, at no additional fee, to be awarded the globally recognised PRMIA Operational Risk Manager Certificate. Completing this programme will allow you to stand out among your peers, providing you with a competitive advantage with colleagues, clients, and prospective employers by developing the necessary skills and experience needed to succeed in today's dynamic work environment.

The PRMIA Global Operational Risk Manager Certificate is recognised as the industry standard for Operational Risk.

[You can find more details here](#)



Curriculum

NFQ: Level 8
Academic credits: 15 ECTS
Modules: 2
Awarding body: UCD

You study two modules as follows:

- 1. **Operational Risk Management Practices**
– This module runs in Trimesters 1 and 2
- 2. **Banking Risk Management Framework, Culture and Conduct Risk**
– This module runs in Trimesters 1, 2 and 3

1. **Operational Risk Management Practices**
(NFQ Level 8, 10 ECTS)

- Operational risk defined
- The importance of operational risk and the Probability Risk and Impact System (PRISM)
- The differences between operational risk and other types of risk
- Recent failures in operational risk
- Operational risk basics
- Three lines of defence
- Operational risk taxonomies
- Operational risk management frameworks
- Risk capacity
- Risk appetite statements
- Risk policies
- Risk pricing and capital
- Risk information, Key Risk Indicators (KRIs) reporting and KRI framework
- Risk assessment
- Risk management and action plans
- Risk modelling
- Insurance mitigation.
- The practical workshop areas will include inter alia:
 - Financial crime prevention
 - Anti–Money Laundering/Countering of Financing of Terrorism
 - Know Your Customer, Irish and UK Anti- Corruption laws
 - External and internal fraud
 - Information security, IT resilience, cybercrime
 - Outsourcing
 - Business continuity planning
 - Data quality and other practical areas.

2. **Banking Risk Management Framework, Culture and Conduct Risk**
(NFQ Level 8, 5 ECTS)

- Definition of conduct risk
- How does conduct risk transpire?
- Application to retail and wholesale markets
- Conduct risk as defined by the FCA and what lies at its core i.e. seeking the best outcome for the customer
- Drivers/causes of conduct risk
- Constituents of conduct risk including behavioural economics
- Conduct risk frameworks and its relationship with the overall banking risk framework
- Conduct risk appetite statements
- Conduct risk policies and common metrics for assessing conduct risk performance in an organisation
- How conduct risk relates to operational risk
- The difference between conduct risk and compliance
- Conduct risk impacts on customers, on employees, the financial institution and on markets (positive/negative)
- How ethical behaviours and decisions can improve customer outcomes
- Applying the theory to a number of real life Irish and UK examples using case studies
- Risk governance
- People, roles and responsibilities
- The Board
- The CRO
- Wider reporting
- Systems and documentation
- Risk management process
- Risk culture

- Leadership and risk culture
- The role of the risk management function in risk culture
- The place of other staff in risk culture
- Evaluating risk culture.



Financial Services is evolving at a rapid pace. When I sought to advance my learning and further develop my skillset, I looked no further than IOB. This programme provided exemplary and relevant course content with a consistent level of support throughout. IOB is an excellent facilitator of lifelong learning and I wholeheartedly recommend it to all in the financial services sector."

Deirdre Considine
Permanent TSB

Further Information

Award

Upon successful completion of the programme, you will be awarded the Professional Certificate in Conduct Risk, Culture and Operational Risk Management by UCD.

This is a level 8 qualification on the National Framework of Qualifications.

PRMIA and the PRMIA Global Operational Risk Manager Certificate

Graduates can then apply directly to PRMIA, at no additional fee, to be awarded the globally recognised PRMIA Operational Risk Manager Certificate.

Delivery

The programme will be delivered via blended learning with online webinars and recorded lectures.

Duration

Participants can register for and complete both modules in either one trimester or two trimesters.

Assessment

The Operational Risk Management Practices module is assessed by:

- MCQ Continuous assessment – 10%
- An end of trimester two-hour written exam – 90%

The Banking Risk Management Framework, Culture and Conduct Risk module is assessed by:

- Continuous assessment – 30%
- An end of trimester two-hour written exam – 70%

Entry requirements

The minimum entry requirements to the programme are:

- 3 years’ experience (full-time) in a relevant banking role and have completed the Professional Diploma in Financial Advice or equivalent 30 ECTS level 7 programme
- or
- An honours degree (min. H2.2, level 8 NFQ)
- or
- Admission will also be considered from experienced professionals who do not meet the minimum admission requirements as set out above, who can demonstrate learning based on work and training experience e.g. individuals employed in a risk role with responsibility for decision-making.

Professional body membership

You must be a current member of IOB, or become a member, to undertake this programme.

Fees

Module	Fee
Operational Risk Management Practices	€625
Banking Risk Management Framework, Culture and Conduct Risk	€520

How to apply

To apply online, visit iob.ie/programme/conduct-risk

Contact us

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