

Professional Certificate and Diploma in

# Compliance

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. More than 7,400 individuals studied with us last year and over 23,200 members are registered for CPD schemes administered by IOB.

## Excellence in education – a recognised college of UCD

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

## Compliance Institute

Compliance Institute was established to provide opportunities for compliance professionals to develop their network, qualifications, and their skills.

With just over 3,000 plus members, the Compliance Institute is the premier provider of education and professional development in compliance, providing a balanced and authoritative voice on matters relating to regulatory compliance and business ethics in industry in Ireland. It is the largest global association of compliance professionals and offers the largest suite of compliance programmes anywhere in the world.

The Compliance Institute’s focus is on bringing the compliance community together and facilitating an effective network which helps our members build a contact base that can support them in their role and career. Our evolving professional development training and accredited graduate and post graduate education in the various fields of compliance and business ethics delivered by our educational partners have set the standard for compliance in Ireland.

Being part of the Compliance Institute means that our members are part of a diverse global network of compliance professionals. Compliance Institute is connected with international associations, providing members with the opportunity to connect with professionals from all around the world.

## The Insurance Institute

The Insurance Institute is the professional body responsible for maintaining and developing educational standards and qualifications for the general insurance industry. It has over 14,500 members across a network of local Institutes in Cork, Dublin, Galway, Limerick and Sligo.

The Insurance Institute works with its education partners, including IT Sligo, to offer internationally recognised professional qualifications which meet the regulatory requirements and professional development needs of its members. The institute supports its members in remaining compliant by delivering comprehensive Continuing Professional Development (CPD) and technical training programmes both online and face to face.

The qualifications offered to The Insurance Institute’s members and provided by its education partners are modular, which means insurance professionals can acquire qualifications at their own pace. The entry level qualification, Professional Certificate in Insurance (APA) meets the minimum competency requirements of the Central Bank and is available in the following three product areas: personal, commercial and private medical insurance. Once APA qualified, students are just three modules away from the Professional Diploma in Insurance (CIP), the industry benchmark qualification. The NFQ level 8, Higher Diploma in Insurance Management (MDI) is the next step for those looking to progress to more senior and managerial roles, and is a bridging qualification to the Advanced Diploma in Insurance (ACII) and Fellow of the Chartered Insurance Institute (FCII) both awarded by the Chartered Insurance Institute (CII).

The Insurance Institute also runs an executive education programme, Certified Insurance Director, aimed exclusively at senior executives in the insurance sector.

## LIA (Life Insurance Association)

LIA was originally founded in the UK in 1972 with the first Irish region established in Cork in 1978, before becoming an autonomous body in 1993 with 630 members. Since then, LIA Ireland has grown significantly among those working in Life Assurance Companies, Brokerages and Credit Unions leading to a membership community of over 11,000 members today. During this time, LIA has played a key role in improving the standards of professionalism amongst those who give and support financial advice, through our educational offerings and by working closely with our industry partners and the Central Bank in expanding our services.

LIA’s mission to enhance the knowledge, competence and skills of our members is achieved by assisting our members and students with the following:

1. Attaining educational qualifications and resulting MCC (Minimum Competency Code) accreditations (i.e. designations) through our various educational courses.
2. Retaining their designations by keeping up to date with legislative, regulatory and industry changes through our annual Regional and National face-to-face CPD seminars and our online CPD facility, ‘MyCPD’.
3. Developing themselves personally and professionally through our specialist courses which surpass MCC, our Regional and National non-CPD seminars and workshops, and regular relevant articles published on our website and in our quarterly journal, *The Financial Professional*.

# Welcome

The Professional Certificate and Diploma in Compliance (PDC) programmes are offered to Compliance Institute members by IOB, the Compliance Institute's academic education partner. IOB is a recognised college of University College Dublin and those who successfully complete the programme will be awarded their diploma by the university. They will also be invited to become Licentiates of Compliance Institute and be entitled to use its designation, LCI.

The PDC has been in place for over a decade and equips graduates to take on roles in the Compliance profession in Ireland. The programme presently is delivered fully online, providing a great opportunity for our wider regional Compliance community and those beyond our shores.

Participating in this programme demonstrates your commitment to the role and standards of the Compliance profession and provides you with the body of knowledge required for decision making in a modern compliance function. Your qualification and knowledge will be sustained and future-proofed through Continued Professional Development ensuring it stays relevant and valuable.

Once you have completed this programme you will have the skills to excel in a role in compliance and regulatory risk management, and you will have a valuable network to call upon as you progress in your compliance career.

We wish you every success with your studies and look forward to your involvement in shaping the direction of Compliance now and into the future.

**Diarmuid Whyte**

President, Compliance Institute



# Introduction

The Professional Certificate and Diploma programmes have been developed with substantial input from industry and in conjunction with Compliance Institute, the industry body for compliance professionals.

## What are the aims of the programme?

On successful completion of the Professional Certificate and Diploma in Compliance you will be able to:

- Describe the role of the compliance function within a financial services organisation;
- Explain the domestic and international legal and regulatory environment that applies to the Irish financial services sector;
- Assess the authorisation, supervision and prudential requirements for different financial entities;
- Explain the impact of regulatory and conduct of business rules from the point of view of the firm, of the customer and of the wider sector;
- Discuss the importance of compliance practice, planning and monitoring as part of the assurance and governance in an organisation;
- Evaluate the importance of ethics and ethical behaviour in the operation of financial services.

Both programmes are offered in partnership with Compliance Institute, LIA and The Insurance Institute.

## Professional Designation

Individuals who pass the Professional Diploma in Compliance will be invited to apply for the Compliance Institute’s Licentiate designation and use the designatory letters LCI. The LCI is the leading professional designation and benchmark qualification for Compliance professionals in all sectors of the financial services industry in the Republic of Ireland. Continued use of this designation is subject to meeting the Compliance Institute’s Continuing Professional Development requirements.

Recipients of the Compliance Institute’s LCI designation are also recognised internationally as ICCP (Internationally Certified Compliance Professional).

## Minimum Competency Code

The Professional Diploma in Compliance and LCI designation satisfies the Central Bank of Ireland’s Minimum Competency Code for those who ‘adjudicate on any complaint communicated to a regulated firm by a consumer which relates to advice about a retail financial product provided to that consumer or the arranging of a retail financial product for that consumer’.

## EBTN Triple E award

IOB was the first education body in Europe to achieve the new triple “E” designation in financial services education, the quality standard for qualifications in European banking and financial services sector, awarded by EBTN, the European Banking and Financial Services Training Association. IOB was awarded the Triple E accreditation for the Professional Diploma in Compliance. The attaching designation of the Professional Diploma in Compliance is called Licentiate of the Compliance Institute (LCI).

## Mariola Szymańska-Koszczyk, Chair of EBTN’s Triple E Committee (2018) stated:

*‘Compliance is a critical area in financial services today and it will stay that way for the future. It is equally critical to have professionals being responsible for observing the rules vis a vis the regulators and importantly in relations with the clients. The Professional Diploma in Compliance by IOB is a guarantee of quality. It was a pleasure to take this qualification successfully under the Triple E accreditation process.’*



# Curriculum

Programme:

## Professional Certificate in Compliance

NFQ: Level 7  
Academic credits: 10 ECTS  
Modules: 2  
Delivery: Online  
Awarding body: UCD

You study two modules for the Professional Certificate in Compliance comprising:

- 1. PDC 1 Compliance and the Regulatory Structure
- 2. PDC 2 Conduct of Business Rules

Programme:

## Professional Diploma in Compliance

NFQ: Level 7  
Academic credits: 10 ECTS  
Modules: 2  
Delivery: Online  
Awarding body: UCD  
Designation: LCI

Students who complete a further two modules are awarded the Professional Diploma in Compliance comprising:

- 3. PDC 3 Legal and Regulatory Aspects of Compliance
- 4. PDC 4 Compliance Management

1. **PDC 1 – Compliance and the Regulatory Structure**  
(NFQ level 7, 5 ECTS)

Compliance is an established function in financial services organisations and is recognised by regulators as an essential part of the control infrastructure. This module looks at the role of the Compliance function in financial services. It presents the role of the Central Bank of Ireland and describes how financial services are regulated both in Ireland and internationally. It also focuses on ethics and fiduciary relationships and outlines the legal environment that applies to financial services.

2. **PDC 2 – Conduct of Business Rules**  
(NFQ Level 7, 5 ECTS)

This module considers the significant increase in the complexity and volume of the regulation underpinning compliance procedures. It also explores consumer protection legislation such as the Consumer Credit Act, the Consumer Protection Code, along with the Markets in Financial Markets Directive (MiFID). The module considers Data Protection regulations and the impact of these on financial services organisations. It also considers Financial Crime including Anti-Money Laundering and Counter Terrorist Financing and the Compliance professional’s role in these areas. The module aims to assist students in developing a best-practice approach to counteracting, hindering and ultimately safeguarding individuals and corporations from fraud in the financial system.

3. **PDC 3 – Legal and Regulatory Aspects of Compliance**  
(NFQ Level 7, 5 ECTS)

This module addresses legal and regulatory processes with particular emphasis on key principles of company, competition and securities law. It outlines the rationale for regulation and the regulatory processes at both EU and national level. It assesses the authorisation, supervision and prudential requirements for various financial entities, along with insider dealing and market abuse regulations.

4. **PDC 4 – Compliance Management**  
(NFQ Level 7, 5 ECTS)

This module aims to develop the core skills of a Compliance professional. It analyses the importance of Compliance reporting and devises a regulatory relations policy in relation to inspections, themed visits and routine relations. It also considers the ethical dilemmas and challenges faced by those charged with governing and develops a student’s ability to evaluate decisions and deal with such situations.



**///** The LCI designation is the industry benchmark professional designation for practising Compliance professionals awarded by Compliance Institute and is offered to members who successfully complete the Professional Diploma in Compliance. The LCI satisfies the Central Bank of Ireland’s Minimum Competency Code for those who adjudicate on any complaint communicated to a regulated firm by a consumer which relates to advice about, or the arranging of, a retail financial product provided to that consumer.”

**Evelyn Cregan**  
Programme Director



# Further Information

## Award

When you successfully complete PDC 1 and PDC 2, you will be awarded the Professional Certificate in Compliance from UCD. This is a level 7 qualification on the National Framework of Qualifications.

On successful completion of PDC 1, PDC 2, PDC 3 and PDC 4, you will be awarded the Professional Diploma in Compliance from UCD. This is a level 7 qualification on the National Framework of Qualifications.

## Entry requirements

The minimum entry requirements to the Professional Certificate and Diploma in Compliance are as follows:

- Five passes in the Leaving Certificate, including English and Mathematics
- Five O Level or GCSE passes, including English Language and Mathematics
- IOB will also consider applications on a mature candidate basis from applicants who are 23 years of age before the date of their application for admission to the programme

Entry to the Professional Diploma in Compliance is limited to those who have successfully completed or registered for the Professional Certificate in Compliance.

To enrol on Compliance Management – PDC 4, candidates must have enrolled for or passed the first three modules Compliance and the Regulatory Structure, Conduct of Business Rules and Legal and Regulatory Aspects of Compliance.

## Professional body membership

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

## Online delivery

The programme is delivered online.

## Online assessment

- Two hour exam for each module at the end of the trimester
- The exams consist of written case-study and essay style questions.

## Fees

€680 per module.

## How to apply

For further information, including closing dates, exam dates and to apply online visit

[iob.ie/programme/compliance-cert](https://iob.ie/programme/compliance-cert) or  
[iob.ie/programme/compliance-diploma](https://iob.ie/programme/compliance-diploma)

## Contact us

**Mikeala White**  
Programme Manager  
IOB

E: [education@iob.ie](mailto:education@iob.ie)

## Membership Services

Compliance Institute  
E: [info@compliance.ie](mailto:info@compliance.ie)



**//** This programme provided me with a solid grounding of what compliance is and it gave me the confidence to change my career and start working in Compliance as a Compliance Specialist. I also went on to complete the Professional Diploma in Compliance which gave me a good understanding of what was expected in my new role. I would highly recommend both programmes.”

**Lorna Vaughan**  
Canada Life Reinsurance





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