

RISK MANAGEMENT

LEVEL **8**

Professional Certificate in

# Conduct Risk, Culture and Operational Risk Management

2021—2022

# Who we are

## IOB

IOB is a professional community of 33,600 members who work in banking, investment funds and international financial services on the island of Ireland. 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 9,800 individuals studied with us last year and over 23,800 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.

## The Association of Compliance Officers in Ireland (ACOI)

The Association of Compliance Officers in Ireland (ACOI) is the professional body for compliance professionals. With over 3,000 members, it is the premier provider of education and professional development in compliance, providing an authoritative voice on matters relating to regulatory compliance and business ethics in industry in Ireland.

The purpose of the ACOI is to equip Compliance Professionals and those who deal with compliance and regulation with the necessary competence and skills to undertake their roles in a professional manner. ACOI provides our members with accredited graduate and post graduate education in the various fields of compliance and business ethics, through our academic education partners. The ACOI Licentiate (LCOI) designation satisfies the Central Bank of Ireland's Minimum Competency Code and all LCOIs are recognised by IFCA members as Internationally Certified Compliance Professionals (ICCP). In addition, both the LCOI and FCOI (Fellowship) designations are considered the benchmark designations to demonstrate competence to work in Compliance in financial services.

ACOI has an extensive Continued Professional Development (CPD) offering – indeed members holding our designations must complete annual CPD to maintain that designation. ACOI offers members a wide range of benefits that enhance their professional knowledge and provides opportunities to share their experiences with fellow members.

# A new era

In 2021 IOB launched 3 innovations that set a new benchmark.

## IOB Learn

Our new learning experience platform, IOB Learn, is a digitally enabled, intuitive, personalised, lifelong learning and career ecosystem. For everyone working in financial services, including investment funds and international financial services.

## The IOB App

From discovering curated content, following your learning pathways, to logging CPD on-the-go, IOB App opens a new world of possibility in staying connected and up to date with IOB.

## EdQ by IOB

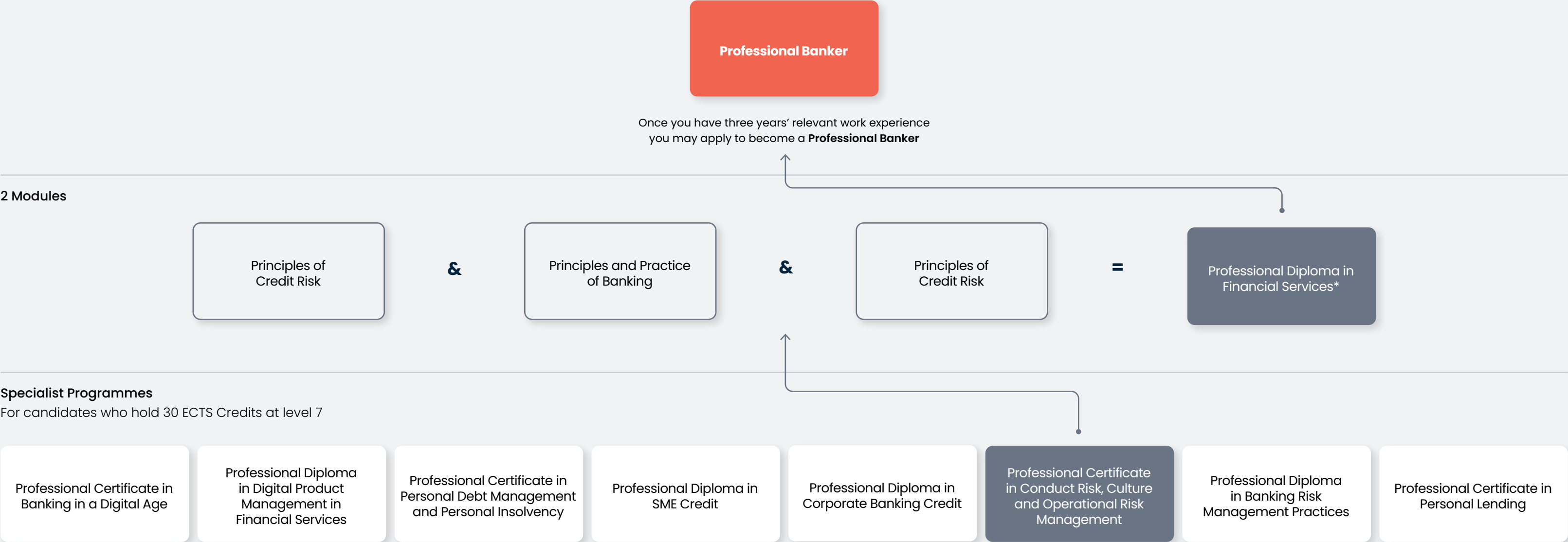
A new dynamic education credentialling ecosystem that tracks and certifies qualifications, continuing professional development and lifelong learning, supporting career profile recognition across a wide reach of financial services.



# 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 Professional Certificate in Conduct Risk, Culture and Operational Risk Management is a risk management programme for people working or seeking to work in the Irish banking industry.

The programme has been designed in conjunction with the ACOI and Operational Risk and Conduct Risk professionals. The Professional Certificate is the benchmark Operational Risk and Conduct Risk Management qualification for the banking industry in Ireland.

The programme is a progression (from a level 7 academic award to a level 8 academic award) for those who have completed the Professional Diploma in Financial Advice or those who have completed the Professional Certificate or Diploma in Compliance. The programme is primarily aimed at first and second line of defence (QFAs, APAs) and will provide participants with an in depth knowledge of Conduct Risk/Consumer Protection Assessment.

The practical areas in module one will include, inter alia:

- Cybercrime
- Financial crime prevention
- Anti-Money Laundering (AML)/Countering of Financing of Terrorism (CFT)
- Know Your Customer (KYC)
- External and internal fraud
- Information security, IT Resilience
- Outsourcing governance
- Business continuity planning
- Data quality.

The practical areas in module two will include, inter alia:

- In-depth knowledge of Conduct Risk
- Conduct Risk case study scenarios
- Risk Culture.

The programme is relevant to:

- Accredited Product Advisors (APA)
- Qualified Financial Advisors (QFA)
- Holders of the Professional Certificate or Diploma in Compliance
- Banking compliance and risk professionals
- Financial institutions' frontline staff including retail, business centre and corporate banking staff
- Financial institutions' central functions, risk and compliance professionals including, inter alia:
  - Compliance
  - Operational risk
  - Internal audit
  - Credit review
  - Legal
  - Finance
  - Technology
  - Change management.
- Credit Union Board Compliance and Risk committees and Credit Union managers and staff
- Credit Union Advisers, Credit Union Governance and Credit Union Compliance
- Regulatory bodies e.g. The Central Bank of Ireland
- Non-Financial institutions including:
  - Auditors
  - Accountants
  - Lawyers
  - Stockbrokers
- Business Consultants and other professionals who provide risk management advisory services.

### This specialist programme will provide you with:

- A thorough understanding of the Central Bank of Ireland's Guide to Consumer Protection Risk Assessment/Conduct Risk
- The knowledge and understanding of the requirements and responsibilities of operational risk and conduct risk management
- A deep, practical understanding of operational risk and conduct risk frameworks, measurement methodologies and best practices
- An understanding of the components and importance of risk culture
- A thorough understanding of the key practical and relevant operational risks facing banking professionals in Ireland today including Financial Crime Prevention/AML/CFT, KYC, external and internal fraud, information security, IT resilience, cybercrime, outsourcing, business continuity planning, data quality
- Global best practice tools for the identification, assessment, measurement and management of operational risk
- An understanding of how to capture, report and investigate operational risk events, how to produce meaningful Risk MI including Key Risk Indicator (KRI) data and trend analysis, and how to implement operational risk appetite
- An understanding of the elements of a risk management framework and the elements to implement it in the workplace
- An understanding of how to manage an operational risk assessment programme and apply it in the workplace
- The ability to blend theory and practice in operational risk and conduct risk to improve business performance.

### Award

Upon successful completion of the programme, participants 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 and carries 15 ECTS.

**“** Operational risk is now exceeding market risk in importance and magnitude for many financial firms. For many other firms, operational risk is the major form of enterprise risk... New threats from technology, cyber risk, and disruptive business models will continue to make operational risk a critical and increasing focus for firms and a great area for study and career opportunities. This certificate gives practitioners an advantage in the growing area of operational risk.”

### Russell Walker, PhD

Clinical Associate Professor,  
Managerial Economics and Decision Sciences,  
Kellogg School of Management.

# Curriculum

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.



# Further Information

### 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 credit role with responsibility for credit decisions in financial services.

### Professional body membership

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

### 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:

- An end of trimester two-hour written exam – 100%

### How to apply

To apply online, visit

[iob.ie/programme/conduct-risk](https://iob.ie/programme/conduct-risk)

### Fees

Module	Fee
Operational Risk Management Practices	€595
Banking Risk Management Framework, Culture and Conduct Risk	€495

### Contact us

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# Key Dates 2021–2022



A recognised college of UCD

Autumn Trimester September 2021 – January 2022	Blended Level 7 and Level 8
Closing date for applications*	13/09/2021
Closing date for module registrations	01/10/2021
Trimester start date**	04/10/2021
Re-registration closing date	12/11/2021
Module withdrawal date	12/11/2021
Exam period	03/01/2022 – 23/01/2022
Exam results release date	04/03/2022

Spring Trimester January 2022 – May 2022	Blended Level 7 and Level 8
Closing date for applications*	28/01/2022
Closing date for module registrations	04/02/2022
Trimester start date**	07/02/2022
Re-registration closing date	18/03/2022
Module withdrawal date	18/03/2022
Exam period	02/05/2022 – 21/05/2022
Exam results release date	01/07/2022

Summer Trimester June 2022 – September 2022	Blended Level 7 and Level 8
Closing date for applications*	27/05/2022
Closing date for module registrations	03/06/2022
Trimester start date**	06/06/2022
Re-registration closing date	15/07/2022
Module withdrawal date	15/07/2022
Exam period	05/09/2022 – 25/09/2022
Exam results release date	28/10/2022

\* Places may be available after this date depending on availability  
\*\* Member Resources in IOB Learn

Dates may change – check IOB Learn and [iob.ie](#) for up-to-date information





# Membership

# IOB membership

Learn more about the value and benefits of becoming a member of IOB.



### Your standout educator

IOB is a recognised college of UCD, which is Ireland’s largest university and ranked within the top 1% of higher education institutions in the world. A leading provider of applied education in financial services, we offer more than 40 university accredited qualifications, taught by academics and leading industry experts.

- Access to IOB’s full suite of accredited learning, taught by academics and leading industry experts.
- Access via IOB to Government Funding for education programmes, e.g. Springboard, IFS Skillnet.
- Graduation Ceremony for level 8 and 9 graduands.



### We get you qualified

We offer 14 professional designations, including all the essential regulatory required designations to qualify you for roles in financial services. Free accreditation of your training for CPD hours on IOB CPD schemes.



### We keep you qualified

Lifelong learning is essential to sustain a career and your professional designation(s). As Ireland’s largest provider of continuing professional development (CPD), we keep you qualified. Included in your membership subscription at no additional cost is access to a minimum of four continuing professional development events in addition to our suite of eCPD modules.



### IOB Learn

An exciting new learning experience platform, and an IOB app personalised to your professional development needs. IOB Learn will give you access to a new suite of micro learning and curated learning content across a number of channels.



### Your essential career partner

Through IOB Learn we empower you to explore your talent and potential. We fuel your personal growth and career trajectory.



### Your professional community

Membership of your industry’s professional body, the largest professional membership community in Ireland, brings you into a community of like-minded people. Professionals from across financial services working in a similar specialism as you, dealing with similar challenges to those that you face. Through in-person events, digital events and forums you can hear key note speakers and share experiences, exchange knowledge, network, expanding your contacts and personal profile.

- Invitations to in-person and virtual events and networking opportunities.
- Access to breakfast briefings / lunch and learns.
- Access to the latest insights, thought leadership, emerging issues and trends.

# Corporate membership

Learn more about the value and benefits of becoming a corporate member of IOB.



**Strategy and Governance**

IOB Council (board of directors) and Council committees are responsible for the effective, prudent and ethical oversight of IOB, setting its strategic aims and direction. Corporate members are entitled to either appoint or elect persons to Council.

Active engagement, participation and leadership in IOB Council and Council Committees is a commitment to setting and maintaining high professional and ethical standards, and enhancing the technical expertise of the financial services industry.



**Talent development**

An organisation’s greatest resource is its people. IOB’s wide range of applied education and lifelong learning programmes develop your talented staff.



**Future skills**

Financial services continues to change rapidly. IOB helps build transferable skills for the individual and a more flexible workforce for your organisation.



**Regulatory compliance**

Where relevant, our education qualifications, professional designations and CPD schemes meet the Central Bank of Ireland’s Minimum Competency Code and Fitness and Probity requirements. Our new EdQ credentialing platform supports you in meeting your regulatory responsibilities.



**Professional standing**

IOB offers a range of professional designations which are a recognition of educational achievement and professional standing. They are a badge of excellence and an endorsement of academic qualifications, professional knowledge and experience. Several of the designations are recognised worldwide.



**Independent assurance**

IOB is an independent stamp of assurance that supports organisations in engaging, motivating and empowering their employees to learn and perform.



**Corporate community**

Build your network with a community of peers – learn from other leading organisations, share your knowledge and expertise.

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