

EDUCATE — ENABLE — EMPOWER

CULTURE

LEVEL

7

Professional Certificate in

Consumer Protection Risk, Culture and Ethical Behaviour in Financial Services

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 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 (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.

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. 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 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.

The spotlight on Compliance and in particular on Ethics, Culture and Conduct will continue into the future as the institutions deal with increasing regulation and the need to be open, transparent and accountable in their conduct and cultures.

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.



Introduction

The Professional Certificate in Consumer Protection Risk, Culture and Ethical Behaviour in Financial Services, is a single-module level 7 qualification. It is the industry benchmark Culture qualification for people working in the financial services industry across all roles and functions up to senior manager level.

The programme aims to develop participants' knowledge of conduct risk, Consumer Protection Risk Assessment (CPRA), ethics and behaviours in the context of the development of an effective consumer focused culture.

The programme has been designed in consultation with leading industry experts in the areas of conduct risk, CPRA, ethics and behaviours, and with compliance professionals working to international regulatory best practices in financial services.

The programme is designed with an emphasis on Consumer Protection Risk Assessment, with particular focus on the areas of product design, sales process, post-sales handling and good customer outcomes. The other key topic areas include consumer focused behaviour, ethics and values, including an ethical framework which staff can apply to everyday scenarios and expected behaviours.

The programme is relevant to:

- New entrants up to senior managers
- Accredited Product Advisers (APA)
- Qualified Financial Advisers (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
 - Information Technology
 - Change management.
- 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.

How you will benefit

On completion of the programme, graduates will be able to:

- Understand the regulatory expectations of the Central Bank of Ireland's guide to Consumer Protection Risk Assessment (CPRA)
- Explain the CPRA impacts on customers, employees, Financial institutions and on markets
- Demonstrate a deep practical understanding of CPRA product lifecycle with emphasis on product development, sales/ transaction prices and post-sales handling modules.
- Explain why culture is important and what effective consumer focused culture looks like
- Explain ethics in financial services, its relevance and importance
- Understand the importance of customer experience and its relationship with culture
- Understand different approaches to ethical decision- making models, frameworks and challenges including: whistleblowing, speaking up and managing conflicts of interest
- Understand consumer focused behaviours.

Curriculum

You study the following module:

1. Consumer Protection Risk, Culture and Ethical Behaviours (NFQ level 7, 5 ECTS)

This module covers the following topics:

Ethical Practice in Financial Services

- What is a Consumer Protection Risk Management Framework and its purpose
- CPRA Framework and its relationship with the overall Banking Risk Framework
- Components of CPRA Framework
 - Governance and control
 - Product development
 - Sales and transaction process
 - Post-sales and handling
 - People and culture
- CPRA impact on consumers, on employees, the financial institutions and on markets
- Conduct risk and conduct risk standards
- Selling financial products appropriately and ensuring the right outcomes are delivered
- Understanding of customer experience
 - Impact of customer experience
 - Customer experience and culture
- 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
- Conduct risk impacts on customers, on employees, the financial institution and on markets (positive/negative)

Culture and Behaviour

- Understanding the importance of culture in ensuring good customer outcomes
- Indicators of an effective risk culture
- Regulator expectations and reports
- Roadmap for achieving desired culture
- Governance arrangements around the design, monitoring, and analysis of culture MI
- How culture can be assessed in organisations/culture audits
- Understanding the role of group dynamics
- Diversity, inclusion and its impact on decision making
- Understanding the impact of biases when making compliance decisions
- Understanding and embedding 'Consumer Focus' behaviour
- Understanding the role of mind-set and sense-making on behaviours and how this is being applied in supervision of culture and behaviours
- CPRA and Behavioural Economics

Ethics

- Foundational concepts of ethics, values and integrity
- What it means to be ethical in financial services and how the right ethical climate supports good decision-making
- What obligations does the financial services industry have to customers? What is the right thing to do?
- What happens when things go wrong
- How to effectively challenge and escalate
- Case studies

Further Information

Award

When you successfully complete this programme you will be awarded a Professional Certificate in Consumer Protection Risk, Culture and Ethical Behaviour in Financial Services from UCD.

Entry requirements

The minimum entry requirements are as follows:

- Five passes in the Leaving Certificate, including English and Mathematics
- Five O Level/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, with at least one year's experience working in financial services.

CPD

Designation	CPD hours awarded on completion of the programme
QFA, APA, Registered Stockbroker, Grandfather	8 hours (4 in Ethics)
Professional Banker, Chartered Banker, Certified Bank Director	3 hours in Ethics
PIP	4 hours in Ethics
LCOI, FCOI	8 hours (4 in Ethics)
CFCPP, CDPO	2 hours in Ethics

Delivery

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

Assessment

Continuous Assessment: 10%

End of trimester two hour written exam: 90%

Duration

Participants can register and complete the module in one trimester.

Professional body membership

You must be a current member, or become a member of IOB, if you are not already an ACOI member.

Fees

The fee for this module is €680

Programme Commencement

It is possible to enrol to this programme in Autumn, Spring and Summer Trimesters.

How to enrol

To enrol online, visit iob.ie/programme/consumer-protection-risk-ethics

Contact us

Aisling O'Sullivan
Programme Manager
E: education@iob.ie

Ken O'Sullivan
Deputy Chief Executive
E: ken.osullivan@iob.ie



Key Dates 2021–2022



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.

Membership

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.

IOB
1 North Wall Quay, Dublin 1,
D01 T8Y1, Ireland

Phone: +353 (0)1 611 6500
Email: info@iob.ie

iob.ie

ACOI
Lower Ground Floor, 5 Fitzwilliam Square
Dublin 2, Ireland

Phone: +353 (0)1 779 0200
Email: info@acoi.ie

acoi.ie

