

EMPOWER

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EDUCATE

COMPLIANCE

LEVEL

9

MSc in

Compliance

A programme of IOB
for members of ACOI

2020—2021



A recognised
college of UCD



The Association of Compliance Officers in Ireland

Who we are

IOB

IOB is a professional community of 33,400 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

In our chosen markets and sectors, to be the leading, progressive, authoritative expert in financial services education by combining academic rigour and practical application.

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. We provide 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. Further information on the benefits of membership can be found at www.acoi.ie

IFS Skillnet

The IFS Skillnet is co-funded by Skillnet Ireland and member companies. The IFS Skillnet programme is dedicated to providing training and networking opportunities for the international financial services sector.

The Network aims to support the sector in maintaining Ireland's position as a top international financial services centre through investment in the specialist skills and expertise of its workforce. The Network is led by a steering group which includes member companies and the leading financial services industry associations.

Network activity

The IFS Skillnet was established in mid-2009. Since then we have delivered over 1,000 courses to 12,000 plus participants from 430 companies operating in the international financial services sector in Ireland. Courses have ranged from specialist workshops in Solvency II and Basel III, certified programmes in Financial Regulation and Complex Financial Instruments up to postgraduate/Masters Level i.e. MSc in Compliance.

Why get involved

- Avail of a comprehensive range of specialist courses designed for the international financial services sector
- Opportunity to significantly reduce training costs through the availability of grant funding
- Provides the opportunity to work with education and training providers to update and amend course content in line with market developments
- Ensure your employees acquire the latest skills to maintain your organisation's competitiveness
- Opportunity to network and collaborate with other member companies

How to get involved:

- Sign up for free at: www.ifsskillnet.ie
- Email: info@ifsskillnet.ie
- Tweet us: @ifsskillnet
- LinkedIn: @ifsskillnet

Introduction

Programme Welcome

The MSc in Compliance programme is offered to ACOI members by IOB, ACOI's academic education partner. IOB is a recognised college of University College Dublin and those who successfully complete the programme will be awarded their Master's degree by the university. They will also be invited to become fellows of ACOI and be entitled to use its highest designation, FCOI.

The MSc has been in place for a number of years and is proving its worth among graduates in equipping them to take senior leadership roles in the Compliance profession in Ireland. This year, the programme will be delivered online with some face to face optional interaction, when we return to normal, if appropriate. This is also a great opportunity for anyone taking up the programme who lives outside Dublin.

Participating in this programme will provide opportunities to work alongside like-minded professionals and to broaden your network of industry peers and will equip 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 leadership 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 for the future.

Kathy Jacobs

President, Association of Compliance Officers in Ireland



Who is this programme for?

The MSc in Compliance is aimed at those who work in a control function within an organisation and will be of particular interest to Compliance managers and senior managers together with those aspiring to these roles.

The programme is designed to give Compliance and other control professionals the knowledge and skills they need to implement effective compliance structures and enhance the overall internal governance structures of organisations. It will provide participants with the multi-disciplinary skills to participate more effectively in compliance management and to understand a practical application of compliance best practice.

How you will benefit

On successful completion of the MSc in Compliance, graduates will be able to;

- Develop comprehensive knowledge and expertise across a broad curriculum in Compliance and regulatory risk;
- Understand the requirements and responsibilities of ensuring robust compliance within organisations, while maintaining the trust of customers and wider stakeholders;
- Expand their thinking on key business challenges and ethical dilemmas faced by management when striving to improve business performance in regulated environment and
- Blend theory and practice in complex and specific situations to improve business performance.

Professional designation

Participants who complete the MSc in Compliance are entitled to apply for the designation 'Fellow of the Association of Compliance Officers in Ireland' and use the designatory letters FCOI. Continued use of this designation is subject to meeting ACOI's CPD requirements. FCOI is the highest-level designation the ACOI offers its members.

On successful completion of the module Financial/White-Collar Crime Prevention, you will be awarded the Professional Certificate in Financial Crime Prevention and are entitled to apply for the designation 'Certified Financial Crime Prevention Practitioner' and use the designatory letters CFCPP. Continued use of this designation is subject to meeting ACOI's CPD requirements.

On successful completion of the module Data Protection Policies and Procedures you will be awarded the Professional Certificate in Data Protection and are entitled to apply for the designation 'Certified Data Protection Officer' and use the designatory letters CDPO. Continued use of this designation is subject to meeting ACOI's CPD requirements.

Curriculum

The programme comprises of eight modules as follows:

1. **Ethics and Corporate Governance**
2. **Managing for Compliance**
3. **Financial / White-Collar Crime Prevention**
4. **Data Protection Policies and Procedures**
5. **International Financial Services Regulation**
6. **Designing an Internal Governance Framework**
7. **Research Methods and Methodology**
8. **Applied Project**

1. **Ethics and corporate governance**

(NFQ level 9, 10 ECTS)

This module looks at the corporate governance best practice principles and their application in both a financial services and a general organisational setting. It also aims to provide students with a deeper understanding and appreciation of the ethical dimension of corporate governance and, in doing so, stresses the importance of corporate culture to the longevity of organisations. In considering the behaviours and decision-making processes of individuals, groups, and specifically those charged with governing organisations, the module offers approaches for dealing with common ethical dilemmas and ethical crises.

2. **Managing for compliance**

(NFQ level 9, 10 ECTS)

Compliance is a core function in financial services firms and is recognised by regulators as an essential part of the control infrastructure. Indeed the role of compliance and indeed the compliance manager/officer as a trusted adviser to the business has become a key differentiator for many firms. This module examines the development of compliance as an assurance function and evaluates its strategic role in an organisation in aligning with the business and delivering value. It also focuses on specific issues relevant to managing a compliance function to ensure it fulfils its assurance role within an organisation.

3. **Financial / white-collar crime prevention**

(NFQ level 9, 10 ECTS)

The module considers the offence of financial/white collar crime which is committed by or against an individual or corporation and results in a financial loss. The various forms this crime can take are examined and best practice techniques to manage and control such risks are discussed. The module will introduce a number of topics and suggested methodologies but also requires input from your professional experience to develop a best-practice approach in order to counteract, hinder and ultimately safeguard individuals and corporations from fraud in the financial system.

4. **Data protection policies and procedures**

(NFQ level 9, 10 ECTS)

Irish and EU data protection law changed when the EU's General Data Protection Regulation (GDPR) came into force in 2018. This imposed heavier compliance burdens on data controllers and grant subjects enhanced rights. Controllers will be held accountable and have to keep records, conduct impact assessments and certain organisations must appoint a Data Protection Officer. Supervision and enforcement will be enhanced. This module will provide students with the tools to understand and navigate an increasingly complex and challenging environment for the controllers and processors of personal data.

5. International financial services regulation

(NFQ level 9, 10 ECTS)

This module discusses the rationale for financial services regulation. It also provides a framework of the regulatory landscape from a local, European and global perspective. You will be able to critically analyse and evaluate the regulatory response in the wake of the global financial crisis. The topic of balance between prudential and customer driven regulation is investigated.

6. Designing an internal governance framework

(NFQ level 9, 10 ECTS)

The module seeks to establish a best practice approach in the design of internal governance frameworks for financial service providers. This applied module considers all aspects of the three lines of defence model and the board director's interaction with this framework. This module will build on the Ethics and Corporate Governance module in exploring how good governance should be embedded in the organisation. These considerations are placed in the context of the organisation implementing strategy devised by the board of directors within the risk culture and risk appetite.

7. Research methods and methodology

(NFQ level 9, 10 ECTS)

The purpose of this module is to prepare students to be able to plan and execute an action based research project. It begins by developing students' ability to synthesise a literature review. It then develops their ability to understand, critique and select an appropriate methodology, and generate data with the aim of evaluating findings from an academic and professional perspective.

8. Applied project

(NFQ level 9, 20 ECTS)

The applied project provides an opportunity to integrate your learning from previous modules. It is a comprehensive project with a strong focus on practical application. By assimilating all the skills and knowledge you have acquired from the programme, the project's aim is to enable you to critically evaluate an existing compliance framework. It will also enable you to design and make recommendations on how to develop an optimal compliance model and integrate it effectively within the internal governance framework of the organisation.

Note: The Applied Project is double-weighted (20 ECTS rather than 10 ECTS) and accordingly, the workload is double that of a standard module.



Having completed the Professional Diploma in Compliance, the MSc in Compliance was the next logical step for me. The modules Corporate Governance, Designing an Internal Governance Framework, Data Protection and Managing for Compliance were particularly relevant to my job. The lectures are delivered by a mix of academic and practitioner lecturers. It is accessible to those not working directly in compliance but a background or interest in compliance would be an advantage”.

Fiona Murphy

VHI

Further Information

Award

The MSc in Compliance is accredited and awarded by UCD (at postgraduate level 9).

Entry requirements

Students admitted to the MSc in Compliance must have:

- Completed an undergraduate degree programme in a relevant area in a business, legal or cognate discipline with a minimum Honours 2.2 and at least 3 years' relevant work experience.
- or
- Applicants who do not hold a primary degree but have relevant work experience at a middle or senior management level are eligible to apply and will be considered on a case-by-case basis.

Professional body membership

You must be a current member of the Association of Compliance Officers in Ireland, or become a member, to register for this programme.

See www.acoi.ie/membership

Delivery

This programme is delivered online.

Duration

24 months (part-time).

Assessment

Assessment is a combination of project work, continuous assessment and written exams.

Fees

The fees are €5,100 for the first academic year (€12,200 for the programme in total).

IFS Skillnet price is €3,600 for the first academic year (€8,550 for the programme in total)*/**

We encourage candidates to register for the full academic year, but if you choose to register on a per module basis, fees are broken down as follows:

Module	Fee	IFS Skillnet Price
Autumn Trimester 2020-2021		
Ethics and Corporate Governance	€1,100	€800*
Managing for Compliance	€1,100	€800*
Spring Trimester 2020-2021		
Financial / White Collar Crime Prevention	€1,450	€1,000**
Data Protection Policy and Procedures	€1,450	€1,000**
Autumn Trimester 2021-2022		
International Financial Services Regulation	€1,450	€1,000**
Designing an Internal Governance Framework	€1,450	€1,000**
Spring Trimester 2021-2022		
Research Methods and Methodology	€1,300	€950**
Applied Project	€2,900	€2,000**

Fees will be reviewed annually.

* 2020 modules are eligible for IFS Skillnet funding for a limited number of places on a first come first served basis.

** The availability of funding for modules in future trimesters will be confirmed in advance of their commencement.

Tax relief may be available to candidates who are paying fees in a personal capacity. Further information is available from www.revenue.ie

How to apply

For further information on this programme such as closing dates, exam dates and to apply online, visit iob.ie/programme/compliance-msc

If demand from applicants exceeds the number of available places, a waiting list will apply.

Programme commencement

The programme commences in September 2020

Adam Burns

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Membership Services

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Throughout the programme we looked at a number of case studies and critically analysed them during class discussion and debate, often with the benefit of external experts, this gave me the opportunity to make new contacts and a new support network”.

Bernadette Byrne

Ulster Bank



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