EDUCATE — ENABLE — EMPOWER

RISK MANAGEMENT

LEVEL 9

Professional Diploma in

Advanced Operational Risk Management in Financial Services

2025-2026

University College Dublin
Ireland's Global University

iob

Bank of Ireland

citi

Deloitte.

IFS Skillnet

Who we are

IOB

IOB is a professional community of over 32,100 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.

Excellence in education – a recognised college of UCD

As a recognised college of University College Dublin (UCD) and the standout financial services educator, we offer qualifications of the highest standard. We currently have 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, and grounded in academic rigour.

UCD

UCD is Ireland's largest university with over 33,000 students from 144 different countries. It is a leading international university and is currently ranked within the top 1% of institutions worldwide. Since its foundation, the University has made a unique contribution to the creation of modern Ireland, based on successful engagement with Irish society on every level and across every sphere of activity.

The UCD Michael Smurfit Graduate Business School is Ireland's leading business school and research centre offering world-class business programmes that equip students to become impactful business leaders. It is the only business school in Ireland, and one of an elite group of schools worldwide, to hold the 'triple crown' of accreditation from three centres of business and academic excellence—EQUIS, AACSB and AMBA.

IOB has had a long-established valued relationship with UCD, dating back to 1990 when the Bachelor of Financial Services (BFS) degree was co-developed. In 2006 IOB entered into a long-term strategic alliance with UCD to enhance and develop education and research in banking and financial services. As part of this alliance, IOB became the first recognised school of UCD. In 2011 IOB became a college of UCD.

PRMIA Partnership - Global Associate PRM (APRM)

We are delighted to expand our partnership with PRMIA to our Level 9 Risk offerings.

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.

> "The Professional Risk Managers' International Association (PRMIA) is proud to announce its continuing partnership with the IOB. PRMIA are already partnered with IOB on their level 8 Professional Certificate in Conduct Risk Culture and Operational Risk Management. Those that earn this Professional Certificate at level 8 also receive the PRMIA Operational Risk Management Certificate, allowing a global PRMIA Certificate to be added to this already outstanding IOB offering. Additionally, in relation to our Associate PRM (APRM), another PRMIA global Certificate, we are delighted to extend this partnership to IOB's postgraduate offerings, specifically the Professional Diploma in Advanced Banking Risk Management and Professional Diploma in Advanced Operational Risk Management in Financial Services programmes."
>
> **Justin C McCarthy**
> CEO, PRMIA

PRMIA INSTITUTE
The Professional Risk Managers' International Association

Meet your team

Ken O'Sullivan
Deputy Chief Executive
IOB

Dr Tiffany Thng
Assistant Professor
UCD

Cal Muckley
Professor of Operational Risk,
UCD

Aisling O'Sullivan
Programme Manager
IOB

IOB and UCD College of Business are delighted to jointly offer the Professional Diploma in Advanced Operational Risk Management in Financial Services.This programme showcases extensive academic thinking and rigor as well as unique, real-world insights from our partners Bank of Ireland, Citi and Deloitte.

Introduction

Who is this programme for?

The Professional Diploma in Advanced Operational Risk Management in Financial Services has been designed in conjunction with operational risk management professionals working in financial services and leading academics in operational risk management. It will equip participants with a deep, practical understanding of operational risk management frameworks and measurement methodologies in financial institutions. This qualification is the benchmark operational risk qualification recognised in the Irish financial services industry.

This programme is a practical operational risk management programme specifically designed for operational risk professionals. It covers a broad technical curriculum encompassing the key conceptual foundations of financial services risk management and it will enable participants to think strategically in order to manage the key risks in accordance with financial services competitive advantages and risk appetite.

The programme is relevant to all risk related roles in financial services firms including credit unions, fintechs, payments firms and to those who wish to develop a career in operational risk management. It will also be of interest to holders of a Professional Certificate or Diploma in Compliance.

Specific job titles may include:

- Heads of Operational Risk
- Enterprise Risk Managers
- Operational Risk Managers
- Financial controllers
- Technology Managers
- Operations Managers
- Internal Auditors
- Compliance Officers
- Legal Officers
- Consultants
- Regulators.

The programme would also be of interest to financial institutions' frontline staff who wish to gain a deeper understanding of banking risk management practices including retail, business banking and corporate banking staff.

How you will benefit

This specialist programme will provide you with:

- A deep and practical understanding of the requirements and responsibilities of operational risk management
- Global best practice tools for the identification, assessment, measurement and management of operational risks
- Insights into latest academic thinking in areas such as AI applications to operational risk management and emerging machine learning models
- A thorough understanding of the key practical and relevant operational risks facing banking professionals in Ireland today including inter alia: financial crime prevention/AML/CFT, KYC, external and internal fraud, information security, IT resilience, cybercrime, outsourcing, business continuity planning, data quality, data protection, impact on capital and other practical areas
- Knowledge and skills 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
- Tools to identify, measure and mitigate risks and thereby improve business performance
- Enhanced business judgement, critical analysis and problem-solving skills.

"I thoroughly enjoyed this programme, the lecturers, online content and class participation were excellent. This programme helped me to achieve one of my goals to pursue a career in Risk and specifically Operational Risk management."

Jason Stanley

Curriculum

NFQ: Level 9
Academic credits: 30 ECTS
Modules: 3
Delivery: Online
Awarding body: UCD

This programme is comprised of three modules as follows:

1. **Risk Governance, Culture, Business and Enterprise Risk Management**
2. **Operational Risk, the Capital Markets and AI**
3. **Strategic Operational Conduct and Reputational Risk Management**

1. Risk Governance, Culture, Business and Enterprise Risk Management

(NFQ level 9, 10 ECTS)

At the end of this module, you will understand:

- Corporate governance, including best practice governance standards
- The board responsibilities and expectations of the risk management function
- Risk governance frameworks, risk appetite statements and risk policies
- The duties of directors under common law, company law and the Central Bank's Corporate Governance Code for credit institutions
- The impact of culture, leadership and behaviour on risk profile and the effectiveness of risk management
- The Central Bank's fitness and probity standards
- The role of audit and risk committees, particularly in relation to risk management and an organisation's system of internal controls
- The challenges in setting executive director levels of pay and the link between executive remuneration and excessive risk-taking
- Banking model risks
- Single Supervisory Mechanism
- Enterprise Risk Management (ERM)
- ERM frameworks and how such frameworks are implemented
- Approaches to risk integration and aggregation.

2. Operational Risk, the Capital Markets and AI

(NFQ level 9, 10 ECTS)

At the end of this module, you will be able to:

- Demonstrate what an AI informed alert model is and how one can deploy it to better mitigate fraud and misconduct
- Critically evaluate AI algorithms, whether proprietorial or not, to elicit information from data to counter financial regulatory risk
- Discuss critically the interaction between the capital markets and instances of misconduct in financial services
- Critically appraise the role of organisational culture in determining misconduct in financial services
- Critically evaluate ethical consequences of the use of AI in financial services.

3. Strategic Operational Conduct and Reputational Risk Management

(NFQ level 9, 10 ECTS)

At the end of this module, you will understand:

- The requirements and responsibilities of conduct risk management
- Conduct risk frameworks, conduct risk appetite statements, measurement methodologies and global best practices
- Operational risk as a risk management discipline in its own right
- The distinction between operational risk, credit risk, market risk and Sarbanes-Oxley
- The Basel III operational risk implications
- Operational risk capital calculation methodologies
- Reputational risk and its importance as the top strategic business risk.

Further Information

Award

Upon successful completion of this programme you will be awarded the Professional Diploma in Advanced Operational Risk Management in Financial Services from UCD.

This is a level 9 qualification on the National Framework of Qualifications and carries 30 ECTS.

PRMIA and their Associate Professional Risk Manager (APRM) global certificate

Graduates can then apply directly to PRMIA, at no additional fee, to be awarded the globally recognised PRMIA Associate Professional Risk Manager (aPRM) global certificate.

Entry requirements

The minimum entry requirements for this programme are as follows:

- An Honours degree (min 2.2 L8 NFQ)

or

- Admission may also be considered for experienced professionals who do not meet the admission requirements as set out above, where they can demonstrate knowledge through their work i.e. they have more than 5 years' experience in a management role.

Professional body membership

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

Delivery

This programme is delivered online on a part-time basis.

Each 10 ECTS module comprises of up to 24 delivery hours per trimester.

Duration

The programme will be delivered over three trimesters. Each module runs once a year and it is possible to join in any trimester.

Assessment

A combination of individual/group assessments and end of trimester written examinations.

IOB programmes are largely delivered and assessed online. Students should ensure they have appropriate equipment (laptop), and that appropriate software (including MSOffice: Office and Word) is available to them to participate in the programme and related assessments (continuous assessments and exams).

Fees

The IOB programme fee is €4,785

The IFS Skillnet fee is €3,588

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

Module	IOB Fee	IFS Skillnet Fee
Autumn Trimester October 2025 - January 2026		
Risk Governance, Culture, Business and Enterprise Risk Management	€1,595	€1,196*
Spring Trimester February 2026 - May 2026		
Operational Risk, Capital Markets and AI	€1,595	€1,196*
Summer Trimester June 2026 - September 2026		
Strategic Operational Conduct and Reputational Risk Management	€1,595	€1,196**

Fees will be reviewed annually.

* 2025 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, including closing dates, exams dates and to apply online visit iob.ie/programme/advanced-operational-risk

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

Contact us

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A recognised college of UCD

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Rialtas na hÉireann
Government of Ireland

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