

EDUCATE — ENABLE — EMPOWER

LEVEL **7**

Professional Certificate and Diploma in  
**Compliance**

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)

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. The ACOI provides its members with accredited graduate and post graduate education in the various fields of compliance and business ethics, through their academic education partners. On completion of the Professional Diploma in Compliance, graduates will be invited to apply for the designation 'Licentiate of the Association of Compliance Officers in Ireland' and use the designatory letters LCOI. The LCOI designation satisfies the Central Bank of Ireland's Minimum Competency Code and is considered the benchmark designation to demonstrate competence to work in Compliance in financial services. In addition, all LCOI's are recognised by IFCA members as Internationally Certified Compliance Professionals (ICCP).

ACOI has an extensive Continued Professional Development (CPD) offering – indeed members holding ACOI 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 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*.

# 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.



# Welcome

The Professional Certificate and Diploma in Compliance (PDC) programmes are 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 diploma by the university. They will also be invited to become Licentiates of ACOI and be entitled to use its designation, LCOI.

The PDC has been in place for over a decade and is proving its worth among graduates in equipping them to take on roles in the Compliance profession in Ireland. The programme is delivered online. This is also a great opportunity for anyone taking up the programme who lives outside Dublin.

Participating in this programme will demonstrate your commitment to the role and standards of the Compliance Officer 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 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



# Introduction

## What are the aims of the programme?

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

- Understand the role of compliance within a financial services organisation;
- Describe the impact of relevant regulation and the role of the various regulatory bodies on the operation of the compliance function;
- Critically evaluate the importance of ethics and your role in the compliance function;
- Understand the impact of regulatory rules relating to how consumers of financial services are protected;
- Explain the impact of conduct of business rules on financial services providers;
- Explain the theory and describe the practice of regulation from both an Irish and international perspective;
- Describe the legal environment that applies to the financial services industry;
- Assess the systems of controls, assurance and governance in an organisation;
- Assess the authorisation, supervision and prudential requirements for different financial entities;
- Analyse the relationship between compliance and the control systems in an organisation;
- Describe where the compliance function fits within a financial services organisation;
- Devise a regulatory relations policy in relation to inspections, themed visits and routine relations; and
- Identify and pursue appropriate learning opportunities (academic and non-academic) which enhance your professional career ambitions and individual capabilities.

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

## Professional Designation

Individuals who pass the Professional Diploma in Compliance are invited to apply for the designation 'Licentiate of the Association of Compliance Officers in Ireland' and use the designatory letters LCOI. Continued use of this designation is subject to meeting the ACOI's Continuing Professional Development requirements. The LCOI is the leading professional designation and benchmark qualification for Compliance professionals in all sectors of the financial services industry in the Republic of Ireland.

## Minimum Competency Code

The Professional Diploma in Compliance and LCOI 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'.

# Curriculum

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**

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.

# 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 the Association of Compliance Officers in Ireland, or become a member, to undertake this programme.

## Online delivery

The programme is delivered online.

## Online assessment

For the modules PDC 1 and PDC 2:

- Two hour exam for each module at the end of the trimester
- The exams consist of 100 multiple choice questions

For the modules PDC 3 and PDC 4:

- 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

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

Mary O'Dwyer

Programme Manager

IOB

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## Membership Services

The Association of Compliance Officers in Ireland

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# Key Dates 2021–2022



Autumn Trimester September 2021 – January 2022	Level 7 programmes leading to MCC*
Closing date for applications**	05/11/2021
Closing date for module registrations	05/11/2021
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	Level 7 programmes leading to MCC*
Closing date for applications**	11/03/2022
Closing date for module registrations	11/03/2022
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	Level 7 programmes leading to MCC*
Closing date for applications**	08/07/2022
Closing date for module registrations	08/07/2022
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

\* Professional Certificate/Diploma in Financial Advice (QFA), Compliance (PDC), Consumer Credit and Stockbroking  
 \*\* Places may be available after this date depending on availability

\*\*\* Member Resources in IOB Learn  
 Dates may change – check IOB Learn and [iob.ie](http://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.

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