

## Outline Syllabuses

If you would like more in-depth detail on any of these syllabuses, please contact the CIOBS office or visit the CIOBS website.

### MANAGEMENT STRATEGY AND LEADERSHIP

The Organisation and the Manager  
Managing Individuals and Teams  
Leadership  
Themes in Management  
The Strategic Management Process  
Organisational Mission and Objectives  
Strategic Change  
Strategic Analysis  
Strategic Choice

### MONEY LAUNDERING

Introduction to money laundering  
The money laundering process  
The Anti-money laundering framework  
Anti-money laundering procedures  
The compliance function  
Enforcement

### OPERATIONAL RISK MANAGEMENT

Background  
Risk Management Process – Identification  
Risk Assessment  
Risk Mitigation  
Monitoring and Reporting  
Responsibility for the Management of Operational Risk  
Business Continuity Management  
UK Regulatory Environment  
Organisational and personal liabilities.  
Record keeping responsibilities and notification requirements  
Internal audit, internal checking and control  
Access to information by enforcement bodies  
External reporting responsibilities

### THE COMPLIANT PERSON AND REGULATORY RISK

Law, regulation and ethics – their role in financial services  
Regulation  
Common law accountabilities  
Codes and statements of practice  
Complaints and compensation  
Ethics  
The ethical environment  
Stakeholders  
Ethical problems facing the individual

### FINANCIAL CRIME

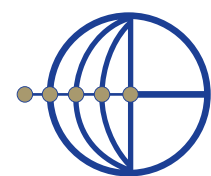
Types of Financial Crime  
Legislation  
Regulation  
Policy, Practice and Procedures  
Enforcement  
Sources of risk  
Professional liability and misconduct  
Impact of financial crime  
Role of the Financial Services Authority  
Codes of best practice  
Internal audit, internal financial control and internal check  
Management and staff fidelity

### PROJECT MANAGEMENT

Introduction to Project Management  
Project Initiation  
Project Planning  
Project Implementation  
Project Closure

### APPROPRIATE EXAMINATION 1

(Apex 1) – UK Financial Services, Regulation and Ethics  
The purpose and structure of the UK financial services industry  
The main financial asset classes and product types  
The main financial advice areas  
The process of giving financial advice  
UK taxation and social security systems  
The impact of inflation and interest rate volatility  
The main aims and activities of the Financial Services Authority (FSA)  
Anti-money laundering rules  
Complaints and compensation  
Data Protection Act 1998



Drumsheugh House  
38b Drumsheugh Gardens  
Edinburgh  
EH3 7SW

Tel: (0131) 473 7777  
Fax: (0131) 473 7788  
Email: [info@ciobs.org.uk](mailto:info@ciobs.org.uk)  
Web: [www.ciobs.org.uk](http://www.ciobs.org.uk)

Registered Scottish Charity. The Chartered Institute of Bankers in Scotland – Reg. No.: SC013927

# Diploma in Operational Risk Management



The Chartered Institute of Bankers in Scotland





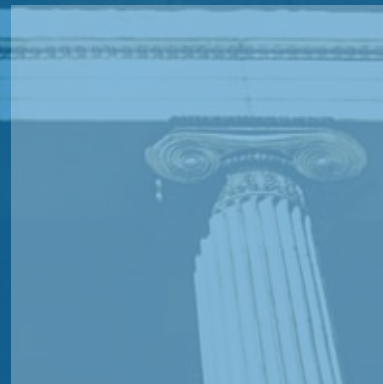
# Diploma in Operational Risk Management

The Diploma in Operational Risk Management (ORM) has been designed by the CIOBS for those who wish to broaden their knowledge and skills in ORM. The Diploma provides a sound understanding of the principles of operational risk management and the essential professional knowledge and skills to undertake a role in operational risk.

Operational Risk Management is of continually increasing importance to financial, and other, institutions. It is a rapidly changing area which has seen many changes in recent years. These changes have contributed to the much higher profile of the subject recently, and it is likely that the continuing changes in the industry will ensure that the subject remains prominent in the minds of all those with a stake in the sound management of the financial services industry.

The Diploma in Operational Risk Management encompasses all areas of Operational Risk Management, but also provides coverage of a number of different allied disciplines to allow candidates to become fully aware of the environment in which they work.

Upon completion of the course, candidates are eligible to progress on to the Chartered Banker course.



## Diploma Subjects

Compulsory	Credits
Operational Risk Management	0.5
Financial Crime	0.5
Money Laundering	0.5
Optional (Candidates must select at least 1.5 credits from this list)	
Management Strategy and Leadership	1.0
The Compliant Person and Regulatory Risk	0.5
Apex 1 - UK Financial Services, Regulation and Ethics	0.5
Project Management	0.5

“The diploma has helped me feel more confident in my decision making; I now have belief in my ability to make critical choices on behalf of my employer ...”

## What does it involve?

The Diploma in Operational Risk Management is awarded on the completion of 3 credits.

## Study time

Around 150 hours for single credit subjects and 80 hours for half credit subjects

## Who is it for?

The Diploma is for those who either work in, or wish to develop into, a managerial role within the operational risk area. The diploma allows practitioners in operational risk to develop knowledge and understanding of this and other related subjects to a significant level and depth.

## Entry level

Entry to the Diploma is open, that is there are no prior entry requirements

## Learning process

The Diploma is a self-study course with the focus of study being the high quality workbooks specially produced by the Institute. Support is provided by a distance tutor, marked assignments, e-mail help-line and a telephone helpline for the Institute subjects only.

## Time limit

If a subject is not completed or an examination undertaken within 2 years of registration candidates will be required to re-register for that subject.

## Assessment

Students must successfully complete 2 assignments for a single credit subject and one assignment for a half credit subject. Students must pass the final written examination in each subject. The pass mark for each examination is 55%. Students completing all required assignments and achieving a mark of 60% or more in the assignments will be granted pass compensation if their final examination mark is in the marginal range of 45 - 54%. All final examinations are closed book, undertaken in strict examination conditions at a recognised centre. Single credit examinations last for 3 hours and half credit examinations for 2 hours. The exception is Apex 1 which has no assignments, and is examined by a two hour multiple choice examination. The pass mark in Apex 1 is 70%.

## Exemptions

May be granted for individual subjects. Any exemption claims must be submitted in writing to the CIOBS Office.

## Introductory course

This is a one day course which introduces students to their course. Students normally attend the course just after enrolling for their first subject. The course will explain various features of the textbooks, suggest study and examination techniques that can be used. Introductory courses are run at a variety of locations across the UK.

## Progression

Successful candidates can progress to the Chartered Banker Course with 3 subject credits.