



**INTERNATIONAL
COMPLIANCE
ASSOCIATION**

ICA International Diploma in Governance, Risk and Compliance Syllabus

Module 1: Understanding

Unit 1 - Understanding Governance, Risk and Compliance

- Historical issues
- The objectives of regulation
- Defining effective GRC
- Preparing for regulatory change
- Promoting a successful GRC framework
- What next for GRC?

Unit 2 - Ethics, Integrity and Organisational Culture: Taking GRC to the Next Level

- Defining values, ethics and principles in financial services
- The role of principles in regulation
- How corporate social responsibility fits in
- Convergence of values, ethics, principles and corporate social responsibility
- Formulating and implementing a principles based business ethics and CSR approach
- Accountability
- An example of ethics and integrity in practice

Module 2: Context

Unit 3 - Understanding the Complete Regulatory Environment

- How did we get to where we are today?
- Key influencers and their interests
- The structural basis of GRC regulation
- Regulatory methodology
- Regulatory approach

Unit 4 - Know Your Regulator

- Regulatory objectives and the concept of regulation
- The risk based approach to regulation
- The powers of the regulator
- Regulatory structures
- International contexts and considerations

Module 3: Making it Happen

Unit 5 - What is the Role of the Compliance Function?

- The educator
- The adviser
- Providing assurance
- Relationship management
- Conduct of business compliance
- Prudential compliance
- Recent developments in the role of the compliance officer

Unit 6 - Managing Regulatory Risk for the Benefit of Your Firm

- Understanding the risk management process
- Designing an effective governance, risk and compliance risk management system
- Dealing with regulatory issues and enforcement
- The links between risk management and GRC
- Making sure it does not happen again



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Unit 7 - Understanding How Corporate Governance Underpins the Whole GRC Framework

- The need for effective corporate governance
- GRC in context
- Common principles of good corporate governance
- The management of good governance
- Governance culture

Unit 8: How to Design and Build World Class GRC Systems and Controls

- How to implement effective GRC structures
- Developing GRC policies and procedures
- Disclosure
- Product development and selling practices
- Conflicts of interest
- Remuneration policies
- Advertising: clear, fair and not misleading?
- Outsourcing
- The importance of data protection and record keeping
- Whistle blowing

Module 4: Financial Crime Prevention

Unit 9: Managing the Risk of Financial Crime

- Governance risk and compliance requirements
- Bribery and corruption
- Managing the risk of money laundering
- The MLRO
- Counter terrorist financing and proliferation financing
- International dimensions in AML and CTF
- Managing the risk of market abuse
- Insider dealing
- Managing the risk of fraud
- Tax evasion and tax avoidance