



Promoting **Research & Development**



# *Certified* **INTERNATIONAL RISK MANAGER**

TM

**Starts April 2020**



*“A Response to the Global Financial Crisis”*

**Chartered Banker**



Endorsed by:



## *An Introduction to the* **CERTIFIED INTERNATIONAL RISK MANAGER PROGRAMME**

The Jamaica Institute of Financial Services remains responsive to the training needs of the financial services sector.

This Blended learning programme will cover six modules of intensive training modules delivered via a combination of e-learning and face-to-face interactive workshops. Both local and international financial experts will deliver the materials in the programme course outlines. The learning modules include topics such as:

- **Enterprise Wide Risk Management**
- **Credit & Operational Risk**
- **Investment & Liquidity Risk**
- **Market Risk & Financial Instruments**
- **Regulations & Compliance Risk**
- **Reputational Risk & Corporate Risk**

This programme addresses the urgent training demands of the financial services sector to keep current with the global economic climate.

### **Programme Design**

The CIRM has been designed by Keith Checkley & Associates of London, UK, working with The Jamaica Institute of Financial Services, to help financial services institutions develop and certify competency levels for professional Risk Managers.

This programme is **Accredited** by the Chartered Banker Institute, UK (the oldest banking Institute in the world).

Successful students will receive exemption from the Financial Institutions Risk Management Module of the Chartered Banker MBA offered by Bangor University ([www.charteredbankermba.com](http://www.charteredbankermba.com))

### **Certified Learning**

This certified learning programme will be recognized for educational credit towards an accelerated route to the leading international status of

**Chartered Banker**- the premier qualification for professionals in Financial Services. [[www.charteredbanker.com](http://www.charteredbanker.com)]

### **Programme Objective**

Certified International Risk managers will be capable of analyzing a variety of Enterprise Wide Risk in order to make sound risk mitigation strategy decisions. The programme seek to develop confidence in participants and enable them to build stronger knowledge for the mutual benefit of the financial institute and their colleagues. It also allows individual employees to earn a career-based diploma that recognizes their aptitude and professional competence in making risk assessment decisions.

### **Assessment**

Candidates to this program will be certified after passing all six modules of the program and the successful completion of a comprehensive Final Qualifying Exam.

### **Programme Prerequisites**

- Candidate must have basic knowledge in Computer Skills, Mathematics, Principles of Accounting and General Economics.
- Candidates must have a minimum of a college degree or equivalent or certification of the required job experience to warrant immediate entry to the program.

### **Delivery Methodology**

- Both international and local Presenters will engage via blended learning in Face to Face interactive classroom Plus E-Learning and mentoring Sessions.
- Real life application through case studies
- Choose the medium which best suits their needs
- Keynote recorded lectures
- Electronic access to workshops
- Access on (Computer, Laptop, Tablets, etc...)
- Personal Assignments

### **Who Will benefit**

- Risk Managers ; Operations Managers
- Financial Managers
- Fund Administrators
- Insurance Agents/Brokers
- Real Estate Agents/Brokers

### **Final Qualifying Exam**

At this stage, evaluation will emphasize practical exercises based on a case study approach where deliverables include a soundly structured, and support risk assessment and risk mitigation decision. The exam will require both the analysis and the decision to be presented in written form for evaluation.

(All Exams are prepared and marked by The Chartered Banker Institute.)

Course Duration – 9 months | Cost – Full course cost - US \$4,500<sup>net</sup>(includes course materials, lectures, e-learning and examination). Payment plans are available. JBA/JIFS and CAB members will receive a 15% discount (Total cost US \$3,825).

# Syllabus

## Module I

### Enterprise wide Risk Management

- Basel II and Guidance for Firm Wide Governance and Risk Management.
- Defining Enterprise Wide Risk management (EwRM)
- Establishing an EwRM Framework with Responsibilities
- Key areas of risk within the Organization
- Managing Different Strategic Units and Cultural Issues
- Developing Flow Charts for Expected Outputs

## Module III

### Reputational Risk & Corporate Governance

- Reputational Risk—what is and how to manage it
- Working with professionals and ethics—some ethical dilemmas
- Corporate Governance - Duties of Board and management
- Independent Directors. Executive and Non Executive Directors
- Relations with shareholders and other Stakeholders
- Financial Disclosure

## Module V

### Regulations and Compliance Risks

- The work of the Basel Committee—setting International Standards
- Principles based Regulation v rules based Regulation
- UK FSA approach—US Sarbanes Oxley
- Major Compliance issue and challenges
- Conflicts of Interest/Insider trading and market abuse
- Investigations and Dispute resolutions

## Module II

### Investment and Liquidity Risks

- Measuring Investment returns v risk
- Managing/Monitoring and reporting of Investment Portfolio
- Asset classes and the Investment mandate
- Liquidity Risk and the need for Cash Flow
- Basel II and Principles for liquidity Management
- Stress Testing liquidity

## Module IV

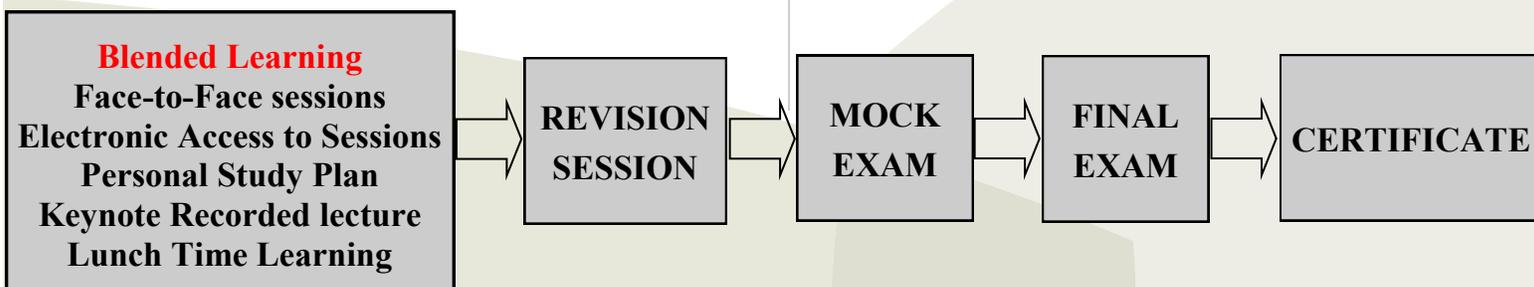
### Credit and Operational Risks

- Definitions of Credit Risk and Key Credit risk Management Principles
- Basel II and Credit Risk Gradings
- Managing the loan Portfolio
- Definition of Operational Risk and Key Risk Management Principles
- Basel II and Operational Risk Business Lines
- Developing Operational Risk Templates For Expected Outputs

## Module VI

### Market Risk & Financial Instruments

- Defining Market Risk and the Basel II Over view
- Key components within Market Risk
- Using VAR as a Risk Management tool and its limitations
- The importance of stress testing scenarios
- Setting market risk limits
- Reviewing market risk models



# About the Parties



The Jamaica Institute of Financial Services (JIFS) was established as The Jamaica Institute of Bankers (JIOB) in 1977 by the Bank of Jamaica and the Commercial Banks. In 1999 the Jamaica Bankers Association (JBA) assumed full responsibility for its operations. The name change took effect in May 2010 to reflect its mandate to support the financial services industry through training (*Financial Services Training Institute*), research (*Research Club*) and social exchange (*Finance Club*).

Its Executive Committee comprises senior heads of human resources of the financial services sector who provide guidance regarding its activities.

In its effort to prepare professionals for the global market place it has forged a number of strategic partnerships both locally and overseas. It now offers the Chartered Banker MBA programme from the internationally renowned Business School for Banking (Bangor University) in partnership with the world's oldest professional Institute of Bankers (The Chartered Banker Institute – Scotland). It also offers certification programmes through the International Compliance Training (UK) and is a service member

## Chartered Banker

The Chartered Banker Institute (CBI) primary aim is to develop and maintain the highest industry wide standards in the banking and financial services sector through the provision of top quality financial services qualifications and our worldwide relationships with the main powers and influencers in the banking industry.

The Chartered Banker Institute was established in 1875 "to improve the qualifications of those engaged in Banking and to raise their status and influence."

Today, CBI provides world class professional qualifications for, and is a key influencer in the development of, the financial services industry in the UK. We are proud to be the only organization in the world that can award the Chartered Banker designation.

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# Testimonial

*I attended The Jamaica Institute of Financial Services (JIFS) and participated in the Certified International Risk Manager program in April - November 2014. In a world of unyielding competition, the CIRM certification is essential for anyone who is serious about a career in Risk Management. This is a prestigious qualification to attain that increases your value to any organization. The course helps you understand the challenges facing today's risk professionals which assist in supporting your needs and that of your organization whilst developing your professional career and improving your performance on the job with the added value achieved from the benefits of the program.*

*The lecturers provided the latest analogy and best practices in risk management which was evident as they were all qualified with years of experience in the individual modules taught under CIRM. They used concepts through stories and cases that truly resonate what really happens in the real world and how to deal with uncertainty by mitigating or using risk as an opportunity. The step by step methodologies, tools and processes used helped us to have a better understanding of risk management on a global level.*

*The program allowed me the opportunity to gain the expertise to meet the challenges of today's difficult economy by providing with practical tools and techniques that I immediately apply to my job. I am delighted to recommend the Certified International Risk Manager (CIRM) for anyone interested in this profession or for additional knowledge. JIFS was a great facilitator for the program and have professionals assisting to ensure that the experience was beneficial to all that participated in the program.*

***Nekiesha H. Harvey, Assistant Manager - Compli-***

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