



International Compliance Association

www.int-comp.org

International Diploma in Compliance

Syllabus

Module 1 - Unit 1: Understanding the Regulatory Environment

- The objectives of financial services regulation
- The history of financial services regulation
- International initiatives
- National regulatory model
- Understanding legislation and how it is applied
- An uneven playing field

Module 1 - Unit 2 (Part 1): Regulatory Structure

- Law and regulation

Module 1 - Unit 2 (Part 2): Regulators and their Powers

- The role of the regulator
- Regulatory models
- Principles-based or Rules based regulation
- Authorisation
- Supervision
- Enforcement
- Regulatory rules
- The framework of a regulator
- Independence, transparency and accountability of the regulator
- Exchange of information and regulatory cooperation

- Lead regulators and home and host regulators
- The potential liability of regulators

Module 2 - Unit 3: The Role of the Compliance Officer

- The duties and responsibilities of the compliance officer and the function of compliance
- Compliance officer activities
- Managing key relationships
- The requirements of a Compliance Officer
- Know your regulator
- Preparing and managing a regulatory supervisory visit
- Developing regulator relations
- Drafting a Compliance Officer's job description/contract
- Drafting compliance reports.

Module 2 - Unit 4: Risk Management

- Types of risk
- The interrelationship between risks
- Managing risk

Module 2 - Unit 5: Designing an Internal Compliance System

- Regulatory principles
- Issues
- Developing high-level compliance policies and obtaining board commitment
- Defining responsibility for compliance
- The compliance function
- Complaints
- Handling client assets
- Advertisements and promotional material
- Terms of business
- Specific internal compliance control issues

- Creating an effective compliance culture

Module 3 - Unit 6: Managing the Risk of Money Laundering and Terrorist Financing

- How is money laundered?
- The money laundering vulnerabilities of particular services and products
- Understanding money laundering offences
- The relationship between the MLRO, the MLPO and the Compliance Officer
- Designing an effective internal reporting system
- Procedural requirements to forestall money laundering including KYC
- Terrorist financing
- The US Patriot Act and US extraterritoriality
- Correspondent banking
- Money laundering and tax evasion

Module 3 - Unit 7 (Part 1): Fraud prevention

- Financial Crime
- What is Fraud?
- Fraud perpetrated against ordinary investors
- Wire transfer fraud schemes
- Advanced fee fraud
- Letter-of-credit fraud
- Check/cheque fraud
- Credit card fraud
- Securities frauds conducted by investment businesses
- Preventing fraud
- False accounting
- Corruption
- Identify theft.

Module 3 - Unit 7 (Part 2): Market Misconduct (Market Manipulation/Misleading Statements) Insider Dealing, and Market Abuse

- Market manipulation and misleading statements (market misconduct)
- The offence of insider dealing
- Market abuse

Module 3 - Unit 8: Investigations, Enforcement and Production Orders

- What to do when a regulatory issue arises
- Conducting internal investigations
- Informing the regulator
- Managing the risk of document destruction
- Handling an investigation by the regulator
- Responding to production orders and requests for information
- Avoiding fishing expeditions
- Legal professional privilege
- Breaches of client confidentiality
- Picking up the pieces – avoiding the recurrence of compliance problems

Module 4 - Unit 9: Corporate Governance

- Compliance and corporate governance
- The relationship between compliance and corporate governance corporate
- International corporate governance initiatives
- Creating an effective compliance environment
- Training
- Compliance culture - what is it and why is it important?
- Ethics, integrity and culture

Module 4 - Unit 10: Ethics and Corporate Social Responsibility

- Definitions
- Is there a role for the compliance function in this area?
- Investors
- Consumers

- Current regime
- EU involvement
- Government involvement
- Non-regulatory developments
- Financial Organisations Reporting Guidelines (FORGE)
- OECD Guidelines for Multinational Enterprises
- Clarkson Principles for Stakeholder Management
- Global Reporting Initiative (GRI)
- The Equator Principles
- Common problems
- Key factors of success
- Key measures of success
- Business drivers

Module 4 - Unit 11: Evaluating Industry Sectors

- Banking services
- Investment business
- Collective investment schemes
- Insurance services
- Trustee services
- Corporate services