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Managing Operational Risk in Financial Institutions

What is Managing Operational Risk in Financial Institutions?

The level 4 Certificate in Managing Operational Risk in Financial Institutions is a higher level pathway for risk professionals who may have achieved Operational Risk as part of the Investment Operations Certificate (IOC) and who wish to:

- equip themselves with the knowledge and practical techniques to be able to investigate an operational risk incident,
- manage operational risk in the long term,
- model appropriate behaviours to support operational risk management in the workplace,
- and effectively recommend and contribute to measures to enhance the operational risk culture and operational risk management in the workplace.

Who should study the Certificate?

It is suitable for practitioners in risk, compliance and investment risk control, including Risk Controller, Risk Manager and Risk Modeller.

Ofqual approval

The Certificate in Managing Operational Risk in Financial Institutions is regulated by Ofqual (on its Regulated Qualifications Framework) as the CISI Level 4 Certificate in Managing Operational Risk in Financial Institutions. The Total Qualification Time for this qualification is 142 hours. Visit <https://register.ofqual.gov.uk/>

On the European Qualifications Framework this equates to a level 5 qualification. For further information on the European Qualifications Framework, please visit cisi.org/eqf

Key features

- Investigates the regulatory environment in greater detail and offers a broad focus on different business models
- Examinable by Computer Based Testing providing candidates with the flexibility to sit the exam all year
- Access to higher level qualifications successful candidates can progress to higher level CISI Diploma in Investment Operations
- Free CISI Student membership - become associated with a Chartered professional body and take advantage of the Institute's extensive range of benefits
- ACSI designatory letters
- Exams available online via remote invigilation or at one of our global test centres

Syllabus summary

- Fundamentals of business models and associated business risks in financial institutions
- Fundamentals of financial risk in financial institutions
- Operational risk in financial institutions
- Organisational considerations in operational risk management
- Management of operational risk in financial institutions
- Application of the risk management process
- Operational risk incidents: an investigation
- Regulation of operational risk
- Supporting operational risk management in the workplace

Studying for Managing Operational Risk in Financial Institutions

140 hours of study time is recommended and you can self study for the exam using CISI learning manuals.

You can choose to self-study for the exams using CISI learning manuals and elearning or have formal training with one of our Accredited Training Partners (ATP). To find an ATP near you visit, cisi.org/atp

The CISI's learning manual policy requires, where available, the most up to date CISI learning manual to be purchased when booking an exam, including by an ATP on your behalf. This applies to all candidates sitting CISI exams in the UK (includes Northern Ireland, Guernsey, Jersey and Isle of Man). Candidates sitting CISI exams outside of the UK will receive the most up-to-date learning manual for that subject in PDF format and this is included in the international exam price.

Candidates who are not currently CISI members receive one year's free CISI student membership and enjoy access to an extensive range of professional benefits. Visit cisi.org/membership

Assessment

A one hour 45 minute, 70 multiple-choice question exam. Exams can be taken remotely or at one of our Computer Based Testing (CBT) centres. Visit cisi.org/cbt to find your nearest test venue and cisi.org/remotexams to find out more about sitting remotely.

Book your exam

Online – cisi.org/dio
 By phone – +44 20 7645 0777
 Via email – customersupport@cisi.org

Don't forget to set your results preferences afterwards at cisi.org/resultsdashboard

Visit cisi.org/prices for current prices

Next steps

CISI Membership

Upon successfully completing Managing Operational Risk in Financial Institutions you will be eligible to become an Associate member of the Institute and utilise the designatory letters, ACSi. CISI membership enables you to develop your career, increase your competence and maintain the highest standards of personal integrity. Visit cisi.org/membership

Higher Level Qualifications

Further study opportunities include:

Diploma in Investment Operations

The Diploma is intended for practitioners who wish to specialise in the administration of investment funds, custody and settlements. Within the industry, it is widely acknowledged as the most appropriate higher level specialist qualification for individuals wanting to pursue a career as an authority in investment operations. Visit cisi.org/dio