

ICA MODULE SPECIFICATIONS

Certification in Regulatory Compliance (CRC)

Level of Study: Certificate (ICA Qualifications)

Effective Intake: February 2024

Version: 2.0

IMPORTANT: This module specification must be read together with the [ICA Malaysia Assessment Handbook](#).

A. Introduction

This certification is designed for those who wish to possess an understanding of the complexities surrounding the regulatory environment.

B. Module Aim

Compliance risk is a major concern for businesses, and it's compounded by an increasingly complex regulatory environment with hefty penalties imposed on firms that fail to comply. You will develop a practical understanding of compliance, the prevention of financial crime and equip yourself with all of the knowledge you will require to begin or further a career in compliance.

C. Learning Objectives (LO)

This programme is designed to equip you to demonstrate knowledge, understanding and skills regarding:

- International bodies and standard setter and their influence
- National regulatory framework and the role and powers of Bank Negara Malaysia (BNM)
- Different regulatory approaches and their methodology
- Role and responsibilities of both the compliance function and the compliance officer, and the skills needed to successfully discharge these
- Implementation of key compliance activities plus awareness of different types of financial crime

D. Learning Method

Virtual workshops and online learning

- 1 x 1 hour orientation session
- 2 x 3 hours virtual classrooms
- 1 x 4 hours immersive learning scenario
- 3 x 1 hour Group tutorial
- 3 x 1 hour assessment preparation workshop

E. Assessment

Assessment Type	Examination (Learning Portal)	Assignment
Format	<p>1 Scenario-based multiple-choice (SBQ) assessment -Closed-book.</p> <ul style="list-style-type: none"> The assessment should be completed at any point during a designated 5-day window. Time allowed is 1 hour. The assessment is made up of scenarios and contexts followed by questions which relate to each scenario. The total number of questions is 25. 	<ul style="list-style-type: none"> Written assessment Assessment will be based on questions connecting elements of the syllabus (across all modules). Required word count should be between 2,000–2,500 words, with a maximum word limit of 2500 words
Total Weightage	25%	75%
Weightings grading explained	<p>The total score equation for a course with two assessments would be (percentage 1 x weight 1) + (percentage 2 x weight 2) = Final course percentage.</p> <p>Example 1 If a student scores 56% in Assessment 1, and 75% in Assessment 2, the final score would be calculated as $(.56 \times 25) + (.75 \times 75) = 70\%$ this would be a pass</p> <p>Example 2 If a student scores 16% in Assessment 1, and 75% in Assessment 2, the final score would be calculated as $(.16 \times 25) + (.75 \times 75) = 60\%$ - they would have to retake Assessment 1 as this is below 50%</p> <p>Example 3 If a student scores 52% in Assessment 1, and 49% in Assessment 2, the final score would be calculated as $(.52 \times 25) + (.49 \times 75) = 50\%$ - they would have to retake Assessment 2 as this is below 50%.</p>	

Note:

- To meet the criteria for a pass, you must achieve an average minimum mark of 50% on the scenario-based multiple-choice assessment and 50% for your written assignment.
- Failure to achieve the minimum mark in either or both assessments will result in a requirement to resit the multiple-choice assessment and/or the assignment, with the maximum achievable mark being capped at 50% for the particular assessment that has to be retaken.
- Please note that different papers and questions are used for resits.
- For more information, please refer to the [ICA assessment factsheet](#).

F. Syllabus Outline

#	Learning topics
1	<p>Unit 1 – Understanding our regulated Environment</p> <ul style="list-style-type: none"> • Why regulations are needed and rationale for having them • Objectives of regulation and how these apply in practice • Factors which shape regulation and key historical milestones • Why consumer and investor protection are critical and examples of failure • Why regulators ensure the markets they regulate work for stakeholders • Examples where regulation achieves its objectives
2	<p>Unit 2 – International Regulation</p> <ul style="list-style-type: none"> • Roles of regulators including: <ul style="list-style-type: none"> ○ Structures of regulation ○ Approaches to regulation ○ Methodologies employed by regulators • Impacts of a risk-based approach to regulation • Regulator’s increasing focus on the outcomes that are delivered to consumers by firm • International influences on regulations in individual jurisdictions
3	<p>Unit 3 – Compliance in Practice</p> <ul style="list-style-type: none"> • Importance of a compliance function • Roles of the compliance professionals • Skills and qualities required • Risk management • Assess the significance of internal and external relationships
4	<p>Unit 4 – Compliance and Prevention of Financial Crime</p> <ul style="list-style-type: none"> • What are financial crimes? • Managing the risks of financial crime • Different types of financial crime • Significance of financial crimes and the role of compliance • Money laundering processes and vulnerabilities <ul style="list-style-type: none"> ○ Anti-money laundering strategies