

ICA MODULE SPECIFICATIONS

Certification in Regulatory Compliance (CRC)

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 1.5-hours orientation session and assessment guidance session
- 3 x 3-hours virtual classrooms
- 1 x 3-hours immersive learning scenario (putting you at the centre of a story) and tutorial
- 1 x 1 hour assessment and examination best practice preparation workshop

E. Assessment

| Assessment Type (ICA Online Platform) | Written Exam | Assignment |
|------------------------------------------|-------------------------------------------------------------|-----------------------------------|
| Duration | 1 hour 45 minutes | |
| Format | Open book online exam (taken 3 months after the assignment) | One x 2,000–2,500-word assignment |
| Weightage | 50% | 50% |

F. Syllabus Outline

| # | Learning topics |
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| 1 | Unit 1 – Understanding our regulated Environment <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 | Unit 2 – International Regulation <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 | Unit 3 – Compliance in Practice <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 | Unit 4 – Compliance and Prevention of Financial Crime <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 |