

Operational Risk Management Certificate

Risk Management



Virtual



16 hours



USD 1,500



Registration Deadline

20-Apr-2025

Course Description:

The recently updated PRMIA ORM Certificate learning course is designed to prepare students to successfully take the ORM Certificate examination. The ORM Certificate is a deep, practical understanding of operational risk management frameworks and measurement methodologies in financial institutions. Become better prepared to implement meaningful risk assessment initiatives, produce useful risk management information and understand basic modeling techniques for operational risk measurement.

Target Audience:

Learners who have some ORM knowledge and who are looking to validate their knowledge.

Course Objectives:

- The PRMIA ORM Certificate learning course is designed to prepare students to successfully take the ORM Certificate exam.
- Understand risk frameworks and measurement methodologies
- Implement meaningful risk assessment initiatives
- Produce useful risk management information
- Navigate basic modeling techniques for operational risk measurement

Course outline

Lesson 1: Risk Governance

- Overview of the Operational Risk Manager (ORM) Certificate course
- Introduction to the current regulatory environment
- The role of risk management
- The origins and principles of risk governance
- Roles and responsibilities, risk reporting, and major elements of the risk framework

Lesson 2: Risk Management Framework

- Components of a risk management framework
- Risk capacity
- Stress testing and simulation
- Risk appetite; Risk Policies, Risk Pricing; Risk Culture

Lesson 3: Risk Assessment, Part I

- Overview of Risk Assessment
- Risk assessment lifecycle
- Risk assessment approaches
- Risk scenarios or 'top down' assessments

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- Process models or bottom-up assessments
- How to apply a heat-map to link scenarios and processes

Lesson 4: Risk Assessment, Part II

This lesson complements lesson 5 and covers:

- Control assessments
- Identifying and tracking operational risk issues
- Residual risk
- Risk assessment of new and expanded products and third-party services

Lesson 5: Risk Information, Part I

- Operational risk events and the capturing and analysis of data on expected and unexpected loss events
- Operational risk events and managing the investigation: Loss data collection; Loss quantification; Boundary issues; Use of external loss data

Lesson 6: Risk Information, Part II

- The place and advantage of Key Risk Indicators (KRI) in risk management
- KRI approaches and what makes an effective KRI
- Define leading, lagging, and current indicators
- Understand the interdependence of KRIs
- How to integrate KRI selection and use across the organization
- Describe the steps to a KRI framework
- Data sources, workflows/processes, and reporting as part of operational risk management

Lesson 7: Risk Modeling and Insurance Mitigation

- Quantitative elements of operational risk
- Compare different approaches and how to allocate capital for operational risk
- Use of insurance to mitigate risk and obtain capital relief
- Describe the mapping of risk types to insurance coverage
- Qualification criteria for insurance mitigation
- Calculation of capital relief

Lesson 8: Case Studies and Exam Preparation

This final session covers several case studies to illustrate the consequences of major failures in risk management and internal control. We will also recap the material covered in the entire webinar series, answer questions not previously addressed, and go over the preparation process for taking the exam

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Additional Information

- The daily agenda will be mutually agreeable between instructor and the Egyptian Banking Institute
- The training delivery will be on the platform utilized by PRMIA, Zoom.
- Pre-reading, if desired, will be mutually agreed upon between the Instructor and the Egyptian Banking Institute
- Participants completing the full ORM certificate learning course will receive a certificate of attendance in the form of 8 Continued Risk Learning (CRL) credits.
- (Optional) For students not enrolled into the ORM Certificate examination course, they may choose to purchase the related handbook on their own

ORM Certificate Exam Details

- The ORM exam is offered on all workdays except local government holidays at a PearsonVue Testing Center
- Exams may be scheduled at a later time to allow for some additional time to study
- The ORM exam is two hours long and consists of 60 multiple choice questions.
- Questions are all multiple choice. Exam questions are randomly drawn from the exam database, according to the syllabus order and weightings. There are no written answers.
- The ORM Exam is offered in the English language only.
- To register for the exam learners must enroll in the Certificate course. Registration for the exam provides the learner with an authorization to take the exam and the digital version of the handbook. The exam authorization is valid for one year after purchase of the course fee. A retake exam must be purchased if the authorization expires before the exam is taken.
- To achieve the ORM Certificate, candidates must pass the ORM Certificate exam within 12 months of enrollment

Course Language:

English

Fees:

Early bird:

in case of nominating before 16 January 2025 the cost per participant will be **USD 1,400**

Group fees:

In case of nominating 3 participants the cost per participant will be **USD 1,400**.

Optional: Exam fees \$499/Participant

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Instructor Bio:

Justin McCarthy, CEO, PRMIA

Justin McCarthy is CEO of the Professional Risk Managers International Association (PRMIA), a non-profit professional association, governed by a Board of Directors directly elected by its global membership. Previously he has served as the chair of the Global Board of PRMIA. He has worked in roles in many firms, including Ulster Bank, Bank of America Merrill Lynch, PricewaterhouseCoopers and with the Irish Financial Regulator at the Central Bank of Ireland. This work has allowed him to see the changes in risk management since through and beyond the recent global financial crisis. His work on the PRISM risk-based supervision framework with the Irish Financial Regulator included exposure to banking, funds and insurance risk practices as well as the quantitative work done on the related impact models and the challenge in feeding valid financial data to these models. Justin has led numerous courses on Operational Risk. Justin has a BSc from University College Cork and an MBA from the Michael Smurfit Graduate School of Business at University College Dublin. He recently completed his Corporate Director Certificate at Harvard Business School. He is originally from Schull, west Cork, Ireland.