

International Diploma in Risk Management

Application for Non-standard Exemption



For office use only

Date received:	Ackn. date:	EDU:	Membership number:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PLEASE REFER TO THE GUIDANCE NOTES ON THE REVERSE OF THIS FORM BEFORE COMPLETING YOUR APPLICATION

1 Section 1 – Personal details

Title: Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Dr <input type="checkbox"/> Prof <input type="checkbox"/> Other <input type="checkbox"/>	
Family name: <input type="text"/>	Home address: <input type="text"/>
First names: <input type="text"/>	
Date of birth: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Town: <input type="text"/>
Email: <input type="text"/>	County/State: <input type="text"/>
Mobile: <input type="text"/>	Postcode: <input type="text"/>
Telephone: <input type="text"/>	Country: <input type="text"/>

2 Section 2 – Business details

Employer name: <input type="text"/>	Address: <input type="text"/>
Job title: <input type="text"/>	Town: <input type="text"/>
Email: <input type="text"/>	County/State: <input type="text"/>
Telephone: <input type="text"/>	Postcode: <input type="text"/>
	Country: <input type="text"/>

3 Section 3 – Exemption Request

I am applying for exemption from the following modules: Please tick (✓)

International Diploma in Risk Management	
Principles of Risk and Risk Management	<input type="checkbox"/>
Practice of Risk Management	<input type="checkbox"/>
Risk Assessment	<input type="checkbox"/>
Risk Treatment	<input type="checkbox"/>
Risk Culture and Governance	<input type="checkbox"/>
Crises, Resilience and Future Risks	<input type="checkbox"/>
	<input type="checkbox"/>

4 Section 4 – Evidence

For each Non-standard Exemption claimed I enclose the following:

- the relevant cross reference table for each module (see Appendix 1)
- a copy of the syllabus for the qualification that supports my exemption application
- a copy of my certificate confirming successful completion of my qualification(s)
- a copy of the programme or course handbook
- the exemption fee

5 Section 5 – Fees and Payment

Please note that **FULL** payment must accompany this form.

I wish to make payment of the following fees:

FEES PAYABLE	QUANTITY	AMOUNT
Non-standard Exemption fee, per module		£165.00
TOTAL		

6 Section 6 – Payment method

Please select (a), (b), (c) or (d)

(a) Bank transfer

Bank transfer - Please ensure that your name is quoted as a reference

IRM Bank transfer details

Bank name: Lloyds TSB

Sort code: 30-93-23

Account number: 00748112

Account holder's name: Institute of Risk Management

Branch: Fenchurch Street Branch

IBAN no: GB46LOYD30932300748112

Swift code: LOYDGB21009

(b) Cheque

Cheque attached Cheque to follow

(c) Credit card

Payment by credit card

For details of how to pay by credit card please telephone us on +44 (0) 20 7709 9808.

You are strongly advised not to send credit card information by email

(d) Invoice

Please tick (✓) if you require an invoice to be sent to your employer. A copy will also be sent to you for your records.

Purchase Order Number

7 Section 7 – Declaration

I certify that the information supplied with this form in support of my exemption application is correct.

Signed _____ Date _____

APPLICATION GUIDANCE NOTES

We have prepared these guidance notes to help you with your exemption application. Please read them before completing your application form as any errors may delay your application.

EXEMPTION POLICY

IRM operates an exemption scheme that offers students recognition for other relevant academic or professional qualifications/awards that they may hold. This policy outlines the requirements for exemptions to be offered.

ROUTES TO EXEMPTIONS

There are two types of exemption – Standard and Nonstandard, and there are two separate application forms. Please ensure that you complete the correct form.

Standard Exemptions

Standard exemptions are where the Institute has previously evaluated qualifications/awards and has determined that such qualifications/awards cover the relevant subject matter and have been tested to a level equivalent to that of the IRM Diploma.

A list of the current available Standard exemptions can be found on the IRM website.

Non-standard exemptions

If you hold a qualification/award which is not shown on the Standard exemptions table, but which you feel matches the subject matter and was tested to a level equivalent to the IRM Diploma, you may apply for a Non-standard exemption.

Students applying for a Non-standard exemption on the basis of another qualification held must provide evidence that they have covered 80% of the syllabus for the Diploma module from which they are seeking exemption.

ELIGIBILITY FOR EXEMPTION

Exemptions are a concession and are awarded at the discretion of IRM. There is no automatic entitlement to exemptions. Where IRM determines that a qualification does not contain sufficient relevant coverage, no exemptions will be awarded.

Where IRM is unfamiliar with an international qualification or the awarding institution, the advice of UK NARIC will be sought. Where UK NARIC is unable to comment on an institution, IRM reserves the right to not award exemptions on the basis of that qualification.

All exemptions are granted on a module by module basis on the basis of completed qualifications. IRM does not award exemptions for exemptions.

Students who have previously failed an examination for a Diploma module are not permitted to subsequently submit an exemption application.

Standard exemption applications are only eligible where the qualification/award has been obtained in the last ten years unless the application is accompanied by a letter of good standing from the professional body who awarded the qualification. This letter should confirm that your knowledge, understanding and experience are up to date.

WHEN TO APPLY

Applications for Standard exemptions must be made at the same time as you enrol as a student member. IRM will only confirm eligibility for exemptions once your student registration has been completed.

Applications for Non-standard exemptions must also be made at the same time as you enrol as a student. Please note that you will not be able to register for subsequent modules until your exemptions have been granted.

SUPPORTING DOCUMENTATION

All exemption applications must include a copy of the certificate confirming successful completion of an academic award/ professional qualification, or a letter from the awarding body confirming the date of completion of the qualification and modules passed.

In addition, if you are applying for a Non-standard exemption you must complete the qualification assessment table which cross references the relevant elements of your qualification/award to the Diploma syllabus.

An assessment table for each module must be completed for each exemption sought. The assessment tables can be found at Appendix 1 of the application form. They have already been populated with the module syllabus and learning outcome. Please remember to put your name at the top of each sheet.

You will also need to enclose a copy of your programme/ course handbook, in addition to the full course syllabus and learning outcomes if these are not enclosed in the course handbook.

If your original certificates were not issued in English, then you must submit certified translations of all documents together with copies of the original language documents. Any document which has been translated into English must be certified as an "Accurate translation of the original language documents" by someone who is fluent in both languages and who is not related to the applicant.

FEES

A non-standard exemption fee of £165 is charged for each individual module from which you are claiming an exemption. Please note that this fee is non-refundable.

ASSESSMENT OF EXEMPTION APPLICATIONS

Non-standard exemptions will be reviewed by IRM's Exemptions Panel and candidates will normally be notified of the outcome within one month of their application.

The decision of IRM's Exemptions Panel is final.

When you have completed your application form please send it to:

SUBMISSION

Student Support Team
The Institute of Risk Management
2nd Floor, Sackville House,
143-149 Fenchurch Street
London
EC3M 6BN

www.theirm.org
OR email it to:
studentqueries@theirm.org

Appendix 1

IRM International Diploma - Module 1: Principles of Risk and Risk Management

Please note that all learning outcomes must be met and each syllabus topic addressed sufficiently to meet the overall requirement of an 80% match.

Module aims

The aim of this module is to provide an introduction to the principles and concepts of risk and risk management. The history of risk management is explored as a means of understanding the current drivers of enterprise risk management, and the development and impact of international standards. This leads to an examination of the ways in which risks are classified and the models or frameworks that are utilised to identify, assess and treat them.

IRM Syllabus	Reference syllabus from completed qualification (Enter a module/unit code and title in each box.)	Level of match (please state approximate %)
<p>Concepts and definitions of risk and risk management Definitions of risk, impact of risk on organisations, introduction to types of risk, definitions and development of risk management, principles and aims of risk management</p>		
<p>Risk management standards General risk management standards, alternative risk management approaches</p>		
<p>Enterprise risk management COSO 2004, enterprise risk management, implementing ERM, establishing the context for risk management</p>		
<p>Risk assessment 1: introduction and identification Risk assessment considerations, risk classification systems (risk identification), risk causes (sources) and consequences</p>		
<p>Risk assessment 2: risk analysis and evaluation Introduction to risk analysis, risk likelihood and impact, loss control, defining the upside of risk, the importance of risk appetite (risk evaluation)</p>		
<p>Risk responses and risk treatment Introduction to risk treatment and risk response, the 4Ts, risk control techniques (PCDD), control of selected hazard risks, introduction to monitoring and review, insurance and risk transfer, business continuity planning (BCP)</p>		

Appendix 1

IRM International Diploma - Module 1: Principles of Risk and Risk Management

IRM Learning Outcomes On completion of this module students should be able to:	Reference the learning outcome from completed qualification (Enter a module/unit code and title in each box.)	Level or Year taught (please state)	Core or Option (please state)	Assessment split (%)	
				Exam	Course Work
Explain the origins and key concepts relating to risk management					
Compare and contrast the main risk management standards					
Outline the concepts of enterprise risk management					
Explain the main approaches to risk identification					
Describe the main approaches to the analysis and evaluation of risk					
Distinguish the main features of risk control techniques					

Appendix 1

IRM International Diploma - Module 2: Practice of Risk Management

Please note that all learning outcomes must be met and each syllabus topic addressed sufficiently to meet the overall requirement of an 80% match.

Module Aims

The aim of this module is to explore the impact of the business environment on risk and examine issues relevant to specific sectors and geographical areas, as well as the needs and demands of various stakeholder groups, including regulatory authorities. This leads to the study of corporate governance and risk assurance; how this might influence the architecture of a risk management programme and the significance of risk culture, appetite and tolerance of risk in relation to current practices in risk management.

IRM Syllabus	Reference syllabus from completed qualification (Enter a module/unit code and title in each box.)	Level of match (please state approximate %)
<p>The global business environment The business environment and risk environment, organisational vision and values, risk management's contribution to business success and value added, sector specific and geographical issues</p>		
<p>Risk strategy and framework Risk architecture, strategy and protocols, risk management documentation and responsibilities</p>		
<p>Risk culture, appetite and tolerance Organisational behaviour and culture, risk appetite and tolerance, risk training and communication, risk practitioner competencies</p>		
<p>Risk and organisations Introduction to corporate governance, identifying stakeholders including regulatory bodies, introduction to project risk management, operational risk management and supply chain management</p>		
<p>Risk assurance and reporting The control environment, internal audit function, risk assurance techniques, risk reporting, corporate reputation</p>		
<p>Case studies in organisational risk management Case studies in organisational risk management, emerging risks and future developments</p>		

Appendix 1

IRM International Diploma - Module 2: Practice of Risk Management

IRM Learning Outcomes On completion of this module students should be able to:	Reference the learning outcomes from completed qualification (Enter a module/unit code and title in each box.)	Level or Year taught (please state)	Core or Option (please state)	Assessment split (%)	
				Exam	Course Work
Discuss the impact of the wider business environment on organisations and the issues this raises for risk management in specific sectors and geographical areas					
Illustrate the key features of a risk management framework					
Explain the significance of issues of culture, appetite and tolerance in relation to the management of risk					
Explain the key features of corporate governance models, project risk management systems and operational risk management					
Discuss the nature and purpose of internal control, audit and risk assurance techniques					
Analyse real life case studies and identify key risk management lessons					

Appendix 1

IRM International Diploma - Module 3: Risk Assessment

Please note that all learning outcomes must be met and each syllabus topic addressed sufficiently to meet the overall requirement of an 80% match.

Module Aims

The aim of this module is to advance the student's understanding of risk information, identification, analysis and evaluation gained from Modules 1 and 2 of the Diploma.

In particular, it will explore the various sources and types of risk information that will aid in identification of risks. It will examine in more detail the different techniques for identifying risks, both opportunities and threats, and will explore common methods for analysing risks and uncertainties qualitatively and the basic quantitative techniques.

The collation, recording and communication of information will be considered through the deliverables from risk management, such as risk registers, risk matrices and risk reports. In addition, the use of information from risk assessment to support risk based decision making will be considered.

IRM Syllabus	Reference syllabus from completed qualification (Enter a module/unit code and title in each box.)	Level of match (please state approximate %)
<p>Types and sources of risk information Sources of risk information, sources of risk, understanding your organisation (external context, internal context, context of the risk management process), internal and external sources of information, risk classification</p>		
<p>Risk identification techniques Risk identification, considering opportunities and threats, identification techniques, effective facilitation of risk identification, appropriate risk descriptions, distinguishing between issues and real risks, when to implement risk identification</p>		
<p>Qualitative risk analysis Risk prioritisation, objectivity in risk rating, likelihood, impact, risk appetite and tolerance, qualitative assessment tools and techniques, using likelihood and impact, additional prioritisation</p>		
<p>Quantitative risk analysis and risk modelling From qualitative to quantitative assessment, basic accounting, quantitative assessment, preparation for modelling, probability, impact, basic modelling, pitfalls in quantitative assessment</p>		
<p>Presenting risk assessment information Information from risk assessment, storing risk information, the need for risk assessment information, sharing risk assessment information, who we share with, how we share, what we share, when we share</p>		
<p>Using risk assessment information Risk evaluation, problem solving and decision making, the risk-based decision maker, making decisions in relation to risk</p>		

Appendix 1

IRM International Diploma - Module 3: Risk Assessment

IRM Learning Outcomes On completion of this module student should be able to:	Reference learning outcomes from completed qualification (Enter a module/unit code and title in each box.)	Level or Year taught (please state)	Core or Option (please state)	Assessment split (%)	
				Exam	Course Work
Develop appropriate sources of information and data for use in risk assessments from the different sources available					
Apply appropriately selected risk identification techniques					
Apply a suitable risk assessment technique for qualitative risk analysis in a variety of given situations					
Apply basic quantitative techniques using suitable inputs					
Evaluate appropriate systems for risk information and reporting					
Explain how risk assessment supports risk evaluation and decision making					

Appendix 1

IRM International Diploma - Module 4: Risk Treatment

Please note that all learning outcomes must be met and each syllabus topic addressed sufficiently to meet the overall requirement of an 80% match.

Module Aims

The aim of this module is to explore the role of risk treatment within the wider enterprise risk management framework. It investigates the variety of approaches that can be employed by the organisation to effectively respond to opportunities and treat threats, including physical controls, management systems, training and supervision of staff, and risk financing by means of insurance and alternative financing mechanisms. The module also examines the key elements of business continuity management.

IRM Syllabus	Reference syllabus from completed qualification (Enter a module/unit code and title in each box.)	Level of match (please state approximate %)
<p>Introduction to risk treatment Introduction to risk treatment, the risk management cycle</p>		
<p>Evaluating and selecting risk control mechanisms How risks evolve (upside risk, catastrophe level risks, untreatable risks), the options for risk treatment - the four 'T's, matching risk exposures to risk treatment</p>		
<p>Identifying, allocating and resourcing risk controls Types of controls, where the resources lie – internal or external, decision making on appropriate controls, planning and justifying risk controls, planning and controlling multiple exposures</p>		
<p>Monitoring, reviewing and reporting on risk controls Roles and responsibilities, collating risk data, monitoring risk treatment controls, reporting on risk treatment and controls, re-evaluation after an event, changes in circumstances</p>		
<p>Risk financing mechanisms Risk financing techniques, including insurance and self-insurance, types of insurance, the characteristics of the insurance market, quasi-insurance products, government backed insurances, other risk financing vehicles and products</p>		
<p>Business continuity management Introduction to business continuity management (BCM), the place of business continuity management in risk treatment, leadership, governance and management responsibilities in relation to BCM, key elements of business continuity planning, 'black swan' events and the difficulty of predicting future risks</p>		

Appendix 1

IRM International Diploma - Module 4: Risk Treatment

IRM Learning Outcomes On completion of this module student should be able to:	Reference learning outcomes from completed qualification (Enter a module/unit code and title in each box.)	Level or Year taught (please state)	Core or Option (please state)	Assessment split (%)	
				Exam	Course Work
Explain how risk treatment fits into the 'risk management cycle'					
Evaluate the strategies that can be employed to manage threats and opportunities, and the means by which risk control mechanisms may be prioritised					
Evaluate the range of internal and external resources required to effectively manage risk, including people, physical resources and management systems					
Assess the mechanisms that can be employed to review, monitor and report on the suitability of risk controls, including costs, benefits and relative effectiveness					
Compare and contrast available forms of risk financing, including insurance and alternative risk financing solutions					
Explain the key features of successful business continuity planning in the context of the wider enterprise risk management framework					

Appendix 1

IRM International Diploma - Module 5: Risk, Governance and Culture

Please note that all learning outcomes must be met and each syllabus topic addressed sufficiently to meet the overall requirement of an 80% match.

Module Aims

The aim of this module is to explore issues of corporate governance, risk oversight, internal control and assurance in a global marketplace. It will examine the role of the board and key stakeholders in ensuring that risk is integrated with strategy and in creating and maintaining an appropriate enterprise risk management structure, process and system. The critical elements of organisational behaviour will be studied, including the culture of the organisation, its approach to corporate social responsibility and business ethics, the psychology of risk and risk perception, and factors that influence individual and corporate risk decision-making. This leads to an exploration of the risk organisation, how to operationalize risk management starting from a strategic perspective, the type of skills required to effectively manage risk, determine training needs and manage performance. Finally, the issue of reputation, and how potential threats to this key asset may arise and be treated, will be investigated.

IRM Syllabus	Reference syllabus from completed qualification (Enter a module/unit code and title in each box.)	Level of match (please state approximate %)
<p>Corporate governance, risk oversight, internal control and assurance Global corporate governance models, risk oversight frameworks, risk management and internal control models, internal audit and assurance, compliance</p>		
<p>Strategic planning and risk management Strategic planning and risk management, defining objectives for risk management and aligning with the business strategy, role of the board, role of the audit and risk committees, role of the chief risk officer (CRO) / risk manager, managing stakeholder expectations</p>		
<p>Risk culture, business ethics and organisational change Diagnosing a corporate culture and/or risk culture, how to approach culture change, corporate social responsibility, business ethics, organisational change, "tone from the top" and leadership, including international dimensions</p>		
<p>Risk perception and human behaviour Human behaviour factors, risk perception</p>		
<p>Risk management performance People and resources, risk management competencies, training of staff, defining and measuring risk management performance, improving performance and delivering results, leadership skills, conflict management</p>		
<p>Reputation risk management Reputation risk, reputation risk measurement and reputation risk management</p>		

Appendix 1

IRM International Diploma - Module 5: Risk, Governance and Culture

IRM Learning Outcomes	Reference the learning outcomes from completed qualification (Enter a module/unit code and title in each box.)	Level or Year taught (please state)	Core or Option (please state)	Assessment split (%)	
				Exam	Course Work
On completion of this module student should be able to:					
Distinguish the key features of, and relationships between, corporate governance, risk oversight and management, internal control and assurance.					
Evaluate the roles of the board, management, key employees and other stakeholders in the integration of risk management within the strategic planning process.					
Discuss the cultural aspects of implementing and maintaining a risk management programme and the significance of organisational culture in risk exposure and management.					
Evaluate the range of factors that may influence risk perception and human behaviour within an organisation.					
Analyse the ways in which risk management performance may be evaluated, areas for improvement identified and methods for improvement implemented.					
Discuss the threats to corporate reputations and the ways in which these may be effectively managed.					

Appendix 1

IRM International Diploma - Module 6: Crises, Resilience and Future Risks

Please note that all learning outcomes must be met and each syllabus topic addressed sufficiently to meet the overall requirement of an 80% match.

Module Aims

The aim of this module is to equip students with a framework for supporting the organisation to strengthen its resilience at strategic, tactical and operational levels to face current and future risks. A detailed review of a number of crises - utilising case studies from different business sectors and geographical areas - forms a core element of the module. Analysing the way in which crises are managed is key to learning lessons for building resilience and handling such events in the future. The main approaches to understanding emerging and future risks are evaluated in support of making decisions to build resilience.

IRM Syllabus	Reference syllabus from completed qualification (Enter a module/unit code and title in each box.)	Level of match (please state approximate %)
<p>Crises, Crisis Management & Communications Nature and consequences of crises, the drivers for crisis management, risk - business continuity - crisis and disaster management, contingency planning and crisis preparedness, managing the acute phase of a crisis, after the crisis</p>		
<p>Learning Lessons from the Past Case studies, root cause analysis, early warnings, lessons to be learned</p>		
<p>Building Resilience Resilience, building the resilience of organisations, building the resilience of society</p>		
<p>Understanding Emerging and Future Risks Definition and core attributes of emerging and future risks, nature of global risks, tools, techniques and models for predicting future risks, the value and limitations of tools, techniques and models</p>		
<p>Decision-Making for the Future Decision making under uncertainty, views on global risks & strategies, responsibility and accountability</p>		

Appendix 1

IRM International Diploma - Module 6: Crises, Resilience and Future Risks

IRM Learning Outcomes	Reference the learning outcomes from completed qualification (Enter a module/unit code and title in each box.)	Level or Year taught (please state)	Core or Option (please state)	Assessment split (%)	
				Exam	Course Work
On completion of this module student should be able to:					
Explain the key types and elements of crises, their potential consequences and the main aspects of crisis management and communications in the context of a risk-based framework.					
Analyse the way in which crises and early warnings of crises have been handled in the past with the aim of learning the key lessons for handling such events in the future.					
Discuss the factors that contribute to, as well as those that may detract from, an organisation building resilience in the context of exploring what makes an organisation 'crisis prone' or prepared.					
Evaluate the main tools, techniques and models for understanding emerging and future risks.					
Evaluate the context and basis upon which decisions are made to invest in building resilience to handle current and future risks in the context of an organisation's responsibilities to its stakeholders					