Monday, March 9, 2020

Top 10 risk and compliance related news stories and world events that (for better or for worse) shaped the week's agenda, and what is next

Dear members and friends,

Sigmund Freud believed that men are more *moral* than they think, and far more *immoral* than they can imagine.

According to *Friedrich Nietzsche,* there are *no moral* phenomena at all, but only a moral interpretation of phenomena.

Freud's or Nietzsche's approach would never restore investor confidence after a crisis. We definitely need clear and effective resolution regimes.

One of the cornerstones of a credible resolution regime is the requirement placed on financial institutions to have, at all times, adequate levels of own funds and specific types of liabilities to support resolution actions.

This requirement ensures that a resolution, necessary for the continuation of critical functions and/or to avoid adverse effects on the financial system, can be financed by reverting to shareholders and creditors of the institution, to minimise the impact of the institution's failure on the wider economy and the financial system, and avoid the use of public funds.

In the European Union (EU), the *Bank Recovery and Resolution Directive (BRRD)* introduced the concept of minimum requirement for own funds and eligible liabilities (MREL) to ensure that European banks have financial resources in sufficient quantity and quality to cover losses upon failure and restore the viability of the going-concern parts of the institution.

According to the report produced by the European Banking Authority (EBA), close to half of the relevant banks are already meeting their

requirement, but 117 banks out of 222 exhibit an MREL shortfall reaching EUR 178 bn.

The MREL is one of the key requirements that make resolution credible. It ensures that banks have enough resources to allow resolution authorities to execute their preferred strategy in case of a bank's failure – usually a bail-in or a transfer to a healthy acquirer.

MREL along with effective resolution planning seek to ensure that no public money is required in case of bank's failure. This is critical to ensure that risks are effectively priced, that investors beyond shareholders effectively bear the cost of potential bank failures and that banks are not unduly incentivised to take risk (moral hazard).

Thomas Aquinas believed that a *theologian* considers sin mainly as an offence against God. A *moral* philosopher considers sin as an offence contrary to reasonableness. I know some bankers that consider resolution regimes as an offence contrary to reasonableness (and profitability), but now they have to comply.

Read more at number 1 below. Welcome to the Top 10 list.

Best regards,

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Number 1

EBA shows banks' progress in planning for failure but encourages them to issue eligible debt instruments

- Close to half of the relevant banks are already meeting their requirement yet the EBA Report estimates that 117 banks out of 222 exhibit an MREL shortfall reaching EUR 178 bn

- Weighted average MREL requirements range between 26.5% and 19%

- Bank should take advantage of positive market condition to close MREL shortfalls

The European Banking Authority (EBA) published its first quantitative Report on minimum requirements for own funds and eligible liabilities (MREL) under a new methodology. The report shows that authorities have made strong progress in agreeing resolution strategies and setting related MREL requirements but it also notes that banks need to issue MREL eligible debt to close their shortfall.

222 European banks representing 80% of total assets are covered by a resolution strategy other than liquidation. This is reflective of the fact that authorities have progressed since the introduction of BRRD in 2014 and the fact that the majority of European banking assets are held by large and complex banking groups for which liquidation is not deemed appropriate.

On a weighted average basis, MREL requirements in the EU range between 26.5% of risk-weighted assets (RWAs) for the global systemically important institutions (G-SIIs) – the largest and most complex banks – and 19% of RWAs for the banks with total assets below EUR 1 billion that are neither G-SIIs nor other systemically important institutions (O-SIIs).

Overall, MREL levels are reflective of banks' going-concern requirements; in the case of transfer strategies, MREL levels also reflect the scaling down of MREL based on the transfer perimeter.

105 banks out of 222 sample already meet their requirement while the rest reported an estimated MREL shortfall of EUR178bn. While this is significant, it is worth noting that 65 of those banks with shortfalls also report instruments totaling EUR67bn that are close in nature to MREL but not eligible.

This shows that some banks already have a sophisticated investor base, likely to invest in long-term unsecured debt such as MREL eligible instruments.

In the light of these shortfalls, the EBA encourages European resolution groups to take advantage of the current positive market conditions to issue and build up resources.

As pointed out in the recent EBA risk assessment report, despite continued volatility, spreads for all market instrument have been on a downward trend for most of 2019, with spreads between secured and unsecured as well as between senior and subordinated instruments narrowing.

Note

The Report is based on data provided by resolution authorities and covers the actual population of banks covered by an MREL decision, the actual level of this requirement and the level of resources effectively eligible in the relevant jurisdictions.

The Report will be updated annually. You may visit: https://eba.europa.eu/eba-shows-banks%E2%80%99-progress-planning-failure-encourages-them-issue-eligible-debt-instruments

Number 2

Winning the race towards a global Insurance Capital Standard

Statement by Gabriel Bernardino, EIOPA Chairman

As it was recognized by the Financial Stability Board in 2013, the development of a sound capital and supervisory framework for the insurance sector is essential for supporting financial stability.

Since then, the International Association of Insurance Supervisors (IAIS) has embarked on a journey to develop a comprehensive, group-wide supervisory and regulatory framework for Internationally Active Insurance Groups (IAIGs), including a quantitative Insurance Capital Standard (ICS).

The journey to get where we are has been long. A marathon rather than a sprint. Nonetheless a major milestone was achieved on November 2019 with the agreement of the so-called ICS version 2.0., a consolidated group-wide reference standard with a globally comparable risk-based measure of capital adequacy for IAIGs.

From a European perspective the successful implementation of Solvency II and its proper fine-tuning and review is our biggest priority and in parallel we remain as strongly committed as ever to the next stages of the ICS journey.

We will continue to work with our international peers from all continents in order to ensure that the final ICS standard is based on a market-adjusted valuation, that capital requirements are sufficiently robust and risk-sensitive, and that internal models are allowed to be used under sound and prudent criteria.

Our vision is that in those circumstances European legislators should be comfortable to endorse the ICS and make any necessary adjustments to Solvency II to ensure that European IAIGs are required to use only one capital framework that meets international standards.

From an EIOPA standpoint the main objective of this journey continues to be the setting up of one single risk-based ICS that would promote a level

playing field between IAIGs headquartered in different parts of the world, reducing arbitrage opportunities and supporting financial stability.

This objective is not easy to achieve because many different valuation methods and capital standards are currently used by different jurisdictions to assess group capital adequacy.

Nevertheless, the progress made in the latest years, namely the agreement on the ICS 2.0, shows that this convergence process is unstoppable.

While recognizing that only the future implementation of the ICS throughout the world will bring the necessary convergence to the supervision of IAIGs, conceptually, it could be possible to imagine a situation where a different capital calculation methodology would deliver substantially the same outcomes as the ICS.

The recognition of this comparability could help the path towards convergence.

It is in this spirit that EIOPA approaches the assessment of comparable outcomes of the Aggregate Method (AM) currently under development by the United States supervisors.

The assessment needs to be based on data showing that the AM and the ICS produce similar results over time and under different economic and market conditions over the business cycle, and that they trigger similar supervisory action on group capital adequacy grounds.

Above all, the AM cannot be less prudent than the ICS.

The information collected during the five years monitoring period together with the economic impact assessment will by and large determine the final design of the ICS and the factual basis for the assessment of comparability.

It is extremely important to collect data from different business models in order to ensure a proper calibration and risk sensitiveness of the ICS and gather sufficient evidence to perform the comparability assessment.

The monitoring period is therefore a crucial part of the journey of building an ICS and insurance groups throughout the world should engage and participate.

EIOPA strongly encourages all IAIGs, and, in particular, the European ones, to participate in this common effort and continue to contribute to shape the ICS. International standards are the best response to

fragmentation and that is particularly relevant in businesses like insurance and reinsurance that heavily rely on scale and diversification.

To develop an international standard is a hard task and requires patience, strong commitment and leadership. That's what EIOPA expects from the leaders of all European supervisors and all European IAIGs.

In the race towards an ICS we can all be winners. But one thing is for sure, the ones that don't participate in the race can't win it.

Number 3

BIS Quarterly Review, March 2020, International banking and financial market developments.

A rude awakening for investors

Surging market sentiment faltered in mid-January with the worsening news on the new coronavirus (Covid-19) outbreak in China.

The upswing in investor risk appetite sparked last October by easing trade tensions had gathered further momentum during the first half of the three-month period under review.

Starting in midJanuary, however, concerns over the economic impact of the new epidemic in China dented investor confidence.

The intensity of the ensuing risk-off episode, which had an uneven impact across asset classes and regions, fluctuated in response to news detailing the spread of the coronavirus across the globe.

As of late February, jittery markets and abundant signs of investor caution indicated that the risk-off phase was not yet over.

The announcement on 13 December of a formal signing date for the phase-one trade deal between the United States and China breathed new life into a fading stock market rally.

In early January, global equity valuations reached new highs amid incoming data suggesting that manufacturing activity was likely to have bottomed out at year-end.

Among emerging market economies (EMEs), the stock markets of the countries more closely integrated in global value chains (GVCs) appeared to have benefited relatively more.

The buoyant sentiment steepened yield curves and compressed corporate credit spreads in advanced economies (AEs), as well as sovereign and corporate spreads in EMEs.

With a risk-on phase in full swing, stock market-implied volatilities fell back to recent lows. Consistent with the rise in risk appetite, the US dollar depreciated notably over this period.

First in mid-January, and then with even greater intensity in late February, the worsening news relating to the Covid-19 outbreak roiled markets.

As investors fretted over the outbreak's economic fallout, commodity prices dropped, longer-term yields in AEs declined appreciably, and the mid-range of the US term structure inverted.

Stock markets across the globe swung with news of the virus outbreak, relinquishing their earlier gains by late February.

The US dollar appreciated, in particular against currencies of emerging Asian economies and commodity exporters.

Although credit spreads widened somewhat, credit markets in AEs and fixed income markets in EMEs remained resilient, with portfolio inflows into EMEs continuing into February.

All told, a stronger US dollar, depressed commodity prices, heightened stock market-implied volatilities and a deep inversion of the US term structure signalled a significantly more cautious mood by late February – the end of the review period.

Throughout, the central banks of major economies maintained an accommodative policy stance, while those of some large EMEs eased policy further.

Overall, investors expected policy rates to stay unchanged in the short to medium run. That said, futures markets priced in some further easing by the Federal Reserve in the second half of this year.

To read more:
https://www.bis.org/publ/qtrpdf/r_qt2003.pdf

Number 4

Prevention is the cyberdefence for hospitals

The EU Agency for Cybersecurity publishes a Cybersecurity Procurement Guide for Hospitals. Healthcare IT professionals have a new instrument in their toolbox.

The hospital is a vast ecosystem comprised of an entire network of devices, equipment and systems that often require connection to external systems, making monitoring and control a very hard task to do.

This is due to the high sensitivity of medical data and the potential vulnerability the sector is faced with, cybersecurity has to be applied every step of the way to ensure patient data privacy and the availability and resilience of healthcare services at the same time.

A cybersecurity procurement guide for Hospitals

The 'Procurement Guidelines for Cybersecurity in Hospitals' published by the Agency is designed to support the healthcare sector in taking informative decisions on cybersecurity when purchasing new hospital assets. It provides the information to be included in the procurement requests that hospitals publish in order to obtain IT equipment.

You may visit:
https://www.enisa.europa.eu/publications/good-practices-for-the-security-of-healthcare-services

This new report outlines good practices and recommendations for including cybersecurity as a provision in the procurement process in hospitals. Initially the report presents the set of hospital assets and the most prominent cybersecurity threats linked to them. After categorising the procurement process in three steps, namely 'Plan, Source and Manage', it identifies the cybersecurity requirements associated with each step. To make this even easier, the guide provides suggestions for evidence on how the requirements can be fulfilled by the provider.

The EU Agency for Cybersecurity, Executive Director, Juhan Lepassaar, stated:

"Protecting patients and ensuring the resilience of our hospitals are a key part of the Agency's work to make Europe's health sector cyber secure"

Who can use the Guide?

This guide provides an accessible overview and allows reutilisation by CIOs and CISOs of healthcare providers, medical device manufacturers, insurers and other healthcare related organisations, with the objective of becoming a useful reference. The visualisation of this information into a handy tool will be released in the coming months.

The Agency is supporting the healthcare sector to raise cybersecurity capacity and awareness since 2015; issuing several good practice guides, organising dedicated cybersecurity conferences and supporting policy implementation i.e. NIS Directive, Medical Device Regulation, (see: New Medical Device Coordination Group Guidance on Cybersecurity for Medical Devices at: https://www.mhc.ie/latest/blog/new-medical-device-coordination-group-guidance-on-cybersecurity-for-medical-devices).

Additionally, later this year the Agency will organise a pan-European exercise, Cyber Europe 2020 with a focus on the healthcare sector.

Number 5

Preliminary Report on Foreign Holdings of U.S. Securities at End-June 2019

Preliminary data from the June 2019 benchmark survey of foreign portfolio holdings of U.S. securities were released on the Treasury website at http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/shlreports.aspx

Final survey results, which will include additional detail as well as possible revisions to the preliminary data, will be reported on April 30, 2020.

The survey was undertaken jointly by Treasury, the Federal Reserve Bank of New York, and the Board of Governors of the Federal Reserve System.

The next annual survey will cover holdings at the end of June 2020; preliminary data are expected to be released by February 26, 2021.

Complementary surveys measuring U.S. holdings of foreign securities are also carried out annually. Data from the most recent survey, reporting on securities held at year-end 2019, are currently being processed. Preliminary results are expected to be reported by August 31, 2020.

Table A. Foreign holdings of U.S. securities, by type of security, as of recent survey dates

(Billions of dollars)

Type of security	June 30, 2018	June 30, 2019
Long-term securities	18,421	19,935
Equities	8,139	8,899
Long-term debt	10,282	11,035
Asset-backed	1,317	1,447
Other	8,965	9,589
Short-term debt securities	980	924
Total	**19,400**	**20,858**
Of which: Official	5,794	6,116

The survey measured the value of foreign holdings of U.S. securities as of June 30, 2019, to be $20,858 billion, with $8,899 billion held in U.S. equities, $11,035 billion held in U.S. long-term debt securities (of which $1,447 billion are holdings of asset-backed securities (ABS) and $9,589 billion are holdings of non-ABS securities), and $924 billion held in U.S. short-term debt securities.

The previous survey, conducted as of June 30, 2018, measured the value of total foreign holdings of U.S. securities at $19,400 billion, with holdings of $8,139 billion in U.S. equities, $10,282 billion in U.S. long-term debt securities, and $980 billion in U.S. short-term debt securities.

Table B. Foreign holdings of U.S. securities, by country and type of security, for the major investing countries into the U.S., as of June 30, 2019

(Billions of dollars)

		Total	Equities	Long-term debt		Short-term
				ABS	Other	
1	Japan	2,360	652	337	1,310	62
2	Cayman Islands	1,881	1,087	124	571	99
3	United Kingdom	1,856	1,078	22	695	61
4	Luxembourg	1,629	663	84	791	91
5	China, mainland (2)	1,544	190	225	1,125	4
6	Canada	1,262	956	35	254	16
7	Ireland	1,085	456	73	448	109
8	Switzerland	823	450	29	303	41
9	Belgium	781	58	11	685	27
10	Taiwan	627	68	267	288	4
11	Norway	452	309	*	143	1
12	Netherlands	422	285	17	116	3
13	Singapore	415	232	7	164	12
14	Germany	398	193	19	176	11
15	Hong Kong	397	110	13	244	30

Number 6

Update on governance and reporting obligations following the UK's withdrawal from the European Union

The European Securities and Markets Authority (ESMA) is publishing this statement to clarify issues relating to its governance and the reporting obligations for UK entities from 1 February 2020 following the United Kingdom's (UK) withdrawal from the European Union (EU).

The terms of the Withdrawal Agreement (WA) stipulate that UK representatives will no longer be permitted to participate in the EU institutions, agencies, or other bodies, and their governance structures, except where exceptionally justified, under the conditions set out in Article 128(5) of the WA.

Therefore, from 1 February:

- the UK Financial Conduct Authority (FCA) will no longer be a member of ESMA's Board of Supervisors or participate in any of ESMA's other governance bodies.

By virtue of the WA, EU law will continue to apply to the UK, as if it were a Member State, during the transition period from 1 February 2020 to 31 December 2020. This means for instance that:

- rights and obligations for UK entities under EU law will also continue to apply – such as reporting and notification obligations under MiFIDII / MiFIR, EMIR, CSDR, AIFMD, MMFR; and

- ESMA will continue to directly supervise registered Credit Rating Agencies, Trade Repositories and Securitisation Repositories established in the UK during this period.

In the coming eleven months, ESMA will continue monitoring the application of EU law to/in the UK and will closely monitor developments in preparation for the end of the transition period.

ESMA will also engage and provide input as necessary with/to the European Commission.

Number 7

BIS Quarterly Review, March 2020, International banking and financial market developments.

On the global retreat of correspondent banks

Correspondent banks have been paring back their cross-border banking relationships for the past decade.

The retreat is broad-based, but affects some countries more than others. Jurisdictions with weaker governance and deficient controls to prevent illicit financing have lost more relationships, while trade and growth were supportive.

Technological developments, as well as private and public sector initiatives, could help to reduce frictions in cross-border payments.

Further monitoring and action are warranted to ensure that all countries enjoy access to safe, low-cost cross-border payment channels.

Cross-border payments are vital for economic development in a globalised economy.

The bulk of payments flows through correspondent banks that operate a vast network of bank relationships.

These critical linkages facilitate the cross-border payments that underpin global trade, finance and remittances.

Yet, over the past decade, cross-border correspondent bank relationships have declined by about one fifth. Policymakers across the globe have focused on understanding the causes and implications of the retreat.

Complementing existing case studies and surveys, this article analyses the drivers of the retreat and identifies three issues that warrant particular attention going forward.

First, some jurisdictions could face inadequate access to the global financial system.

Connections with particular countries, such as those from which migrants send remittances, provide a critical source of income to households.

Remittances drive financial inclusion by promoting the use of transaction accounts.

We find that a complete loss of access is rare, and typically linked to weak governance or deficient controls on illicit financing.

Most countries can still be reached through longer payment chains.

Second, costs for sending cross-border payments remain high in some countries, despite international efforts to reduce remittance costs.

Greater concentration in correspondent banking could keep costs elevated.

While there is little evidence of rising costs, we do find that costs are higher in countries with more limited access to correspondent banking services.

Third (and related), if banks are not providing critical payment services, users may resort to less regulated or unregulated channels. Shifting payments outside the banking system may undermine international financial integrity.

Information-sharing initiatives between financial institutions, as well as between jurisdictions, offer opportunities for reducing cross-border frictions.

The following section reviews recent trends in correspondent banking. We then examine what is driving the retreat of correspondent banks and explore some potential consequences. The final section concludes.

To read more:
https://www.bis.org/publ/qtrpdf/r_qt2003.pdf

Number 8

Helping to Protect the US 2020 Election

FACEBOOK

This overview provides a look at Facebook's comprehensive efforts over the past three years to help protect the democratic process ahead of the 2020 US elections.

We know that elections have changed, and so has Facebook.

We've worked to develop a comprehensive strategy to close previous vulnerabilities while addressing new and emerging threats.

And we've developed smarter tools, greater transparency, and stronger partnerships to help us do just that.

We have more than 35,000 people dedicated to safety and security issues, with about 40 teams contributing to our work on elections.

We block millions of fake accounts each day so they can't spread misinformation.

We continue to improve our coordination and cooperation with law enforcement, including DNI, DHS, FBI, as well as other federal officials, state election officials, and technology companies, to support better information sharing and threat detection in service of public safety.

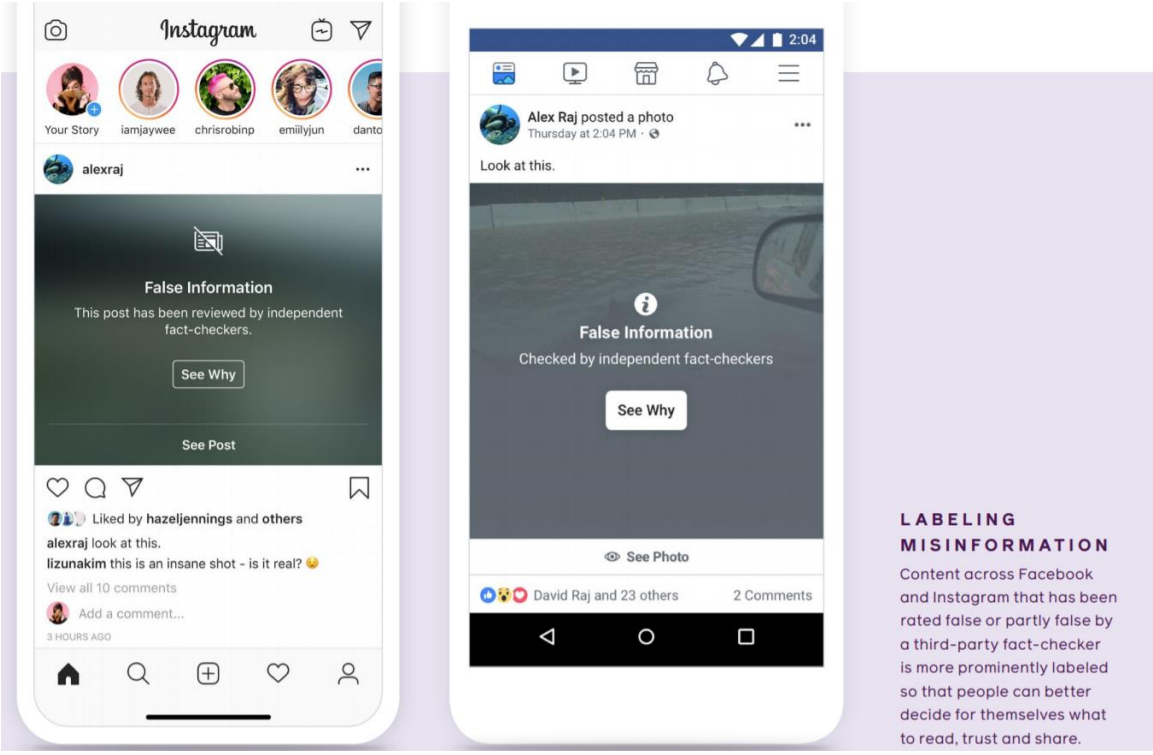
And we've set a new standard for transparency in Pages and political ads so people can see who is behind them.

In 2016, we were on the lookout for traditional cyber threats like hacking and stealing information.

What happened was a much different kind of attack, meant to sow social discord around divisive political issues.

We've learned lessons from 2016 and while we have seen threats evolve, we're working hard to stay ahead of those efforts so it's harder to use our platform for election interference.

We know that security is never finished and we can't do this alone— that's why we continue to work with policymakers and experts to make sure we are constantly improving.



The report:
https://about.fb.com/wp-content/uploads/2020/02/Helping-to-Protect-the-US-2020-Elections.pdf

Number 9

Rise in the number of Office 365 phishing scams

Cyber security researchers have uncovered an increase in the number of low-quality phishing scams that aim to trick users into revealing their credentials.

According to a new report from Cofense, there has been a surge in scam attempts using illegitimate and badly created Office 365 credentials update forms. The report: https://cofense.com/phishers-using-google-forms-bypass-popular-email-gateways/

Potential victims receive an email claiming to be from their organisation's IT team that tells them their account will expire unless they click the link and update their details.

Cofense note that the criminals behind the scam went to great lengths to appear legitimate. The phishing email originates from a compromised company email account, which allows the scam to bypass basic email security checks.

However, the forms that potential victims are directed to are often littered with grammatical and spelling mistakes.

Phishers use a wide variety of techniques to try and scam users into revealing sensitive data about themselves or the businesses they work for. The NCSC has published guidance on how the public and organisations can defend themselves against such attacks.

The NCSC has also published advice on securely configuring Office 365 to protect against the rise in credential stealing attacks at: https://www.ncsc.gov.uk/blog-post/securing-office-365-with-better-configuration

Number 10

Invisible Headlights

Harnessing ambient thermal emissions to enable passive 3D vision at night

DARPA DEFENSE ADVANCED RESEARCH PROJECTS AGENCY

Autonomous and semi-autonomous systems need active illumination to navigate at night or underground. Switching on visible headlights or some other emitting system like lidar, however, has a significant drawback: It allows adversaries to detect a vehicle's presence, in some cases from long distances away.

To eliminate this vulnerability, DARPA announced the Invisible Headlights program. The fundamental research effort seeks to discover and quantify information contained in ambient thermal emissions in a wide variety of environments and to create new passive 3D sensors and algorithms to exploit that information.

"We're aiming to make completely passive navigation in pitch dark conditions possible," said Joe Altepeter, program manager in DARPA's Defense Sciences Office. "In the depths of a cave or in the dark of a moonless, starless night with dense fog, current autonomous systems can't make sense of the environment without radiating some signal—whether it's a laser pulse, radar or visible light beam—all of which we want to avoid. If it involves emitting a signal, it's not invisible for the sake of this program."

Since everything—animate and inanimate—gives off some thermal energy, the goal is to discover what information can be captured from even an extremely small amount of thermal radiation and then develop novel algorithms and passive sensors to transform that information into a 3D scene for navigation.

The program includes three phases:

1) Discovery – to determine if thermal emissions contain sufficient information to enable autonomous driving at night or underground;

2) Optimization – to refine models, experimental designs, and ensure system feasibility for achieving 3D vision at both low speeds (<25 mph) and high speeds (>25 mph); and

3) Advanced Prototypes – to build and test passive demonstration systems that compete with active sensors.

"If we're successful, the capability of Invisible Headlights could extend the environments and types of missions in which autonomous assets can operate – at night, underground, in the arctic, and in fog," Altepeter said. "The fundamental understanding of what information is available in ambient thermal emissions could lead to advances in other areas, such as chemical sensing, multispectral vision systems, and other applications that exploit infrared light."

A Proposers Day is scheduled for March 16, 2020, in Arlington, Virginia. A webcast will also be available for those participating on line. For in-person and webcast registration details visit: https://go.usa.gov/xddrT

A Broad Agency Announcement solicitation is anticipated in the coming weeks to post on https://beta.sam.gov/

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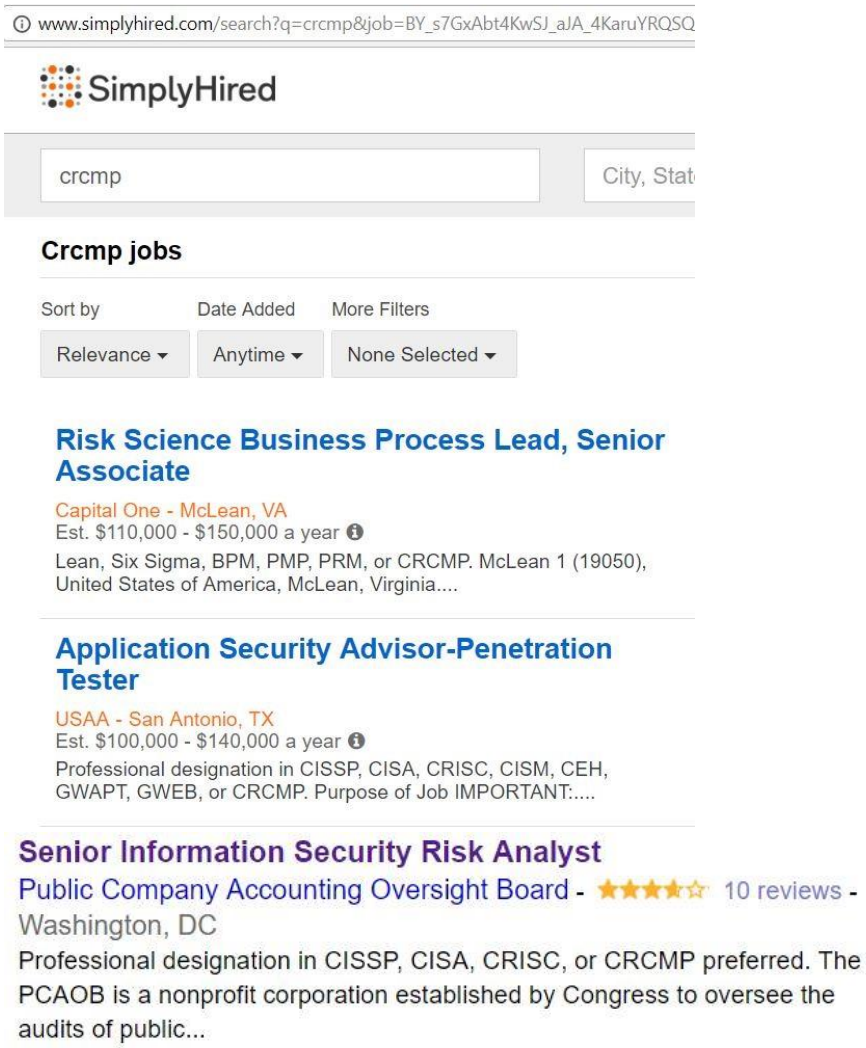

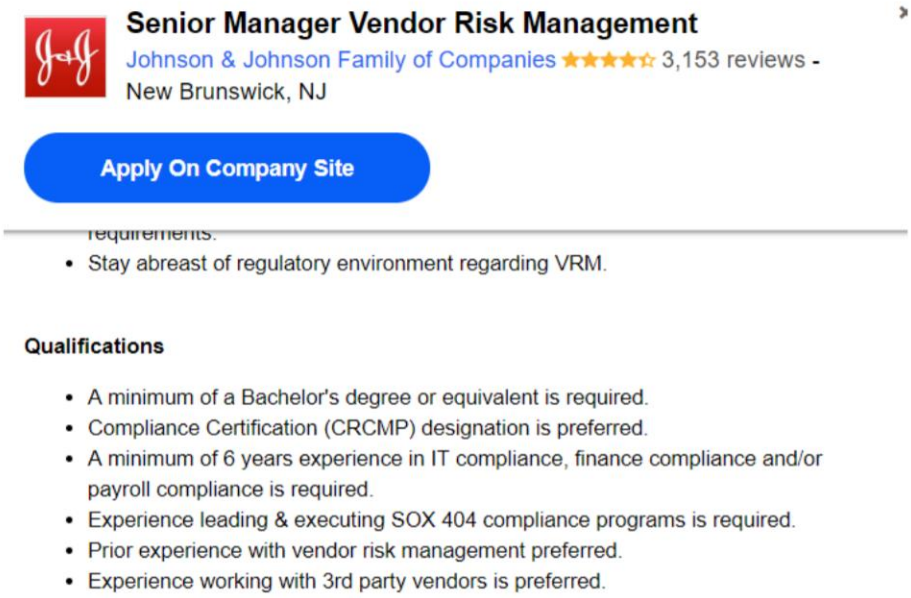

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- Stay abreast of regulatory environment regarding VRM.

Qualifications

- A minimum of a Bachelor's degree or equivalent is required.
- Compliance Certification (CRCMP) designation is preferred.
- A minimum of 6 years experience in IT compliance, finance compliance and/or payroll compliance is required.
- Experience leading & executing SOX 404 compliance programs is required.
- Prior experience with vendor risk management preferred.
- Experience working with 3rd party vendors is preferred.

Companies and organizations like Accenture, American Express, USAA etc. consider the Certified Risk and Compliance Management Professional (CRCMP) program a preferred certificate. There are CRCMPs in 32 countries.

You can find more about the demand for CRCMPs at:
https://www.risk-compliance-association.com/CRCMP_Jobs_Careers.pdf

For the Certified Risk and Compliance Management Professional (CRCMP) distance learning and online certification program, you may visit:
https://www.risk-compliance-association.com/Distance_Learning_and_Certification.htm

For the Certified Information Systems Risk and Compliance Professional (CISRCP) distance learning and online certification program, you may visit:
https://www.risk-compliance-association.com/CISRCP_Distance_Learning_and_Certification.htm

For the Certified Cyber (Governance Risk and Compliance) Professional - CC(GRC)P distance learning and online certification program, you may visit:
https://www.risk-compliance-association.com/CC_GRC_P_Distance_Learning_and_Certification.htm

For the Certified Risk and Compliance Management Professional in Insurance and Reinsurance - CRCMP(Re)I distance learning and online certification program, you may visit:
https://www.risk-compliance-association.com/CRCMP_Re_I.htm

For *instructor-led* training, you may contact us. We can tailor all programs to meet specific requirements.

4. *IARCP Authorized Certified Trainer (IARCP-ACT) Program* - This is an additional advantage on your resume, serving as a third-party endorsement to your knowledge and experience.

Certificates are important when being considered for a promotion or other career opportunities. You give the necessary assurance that you have the knowledge and skills to accept more responsibility.

To learn more, you may visit:
https://www.risk-compliance-association.com/IARCP_ACT.html

5. *Approved Training and Certification Centers (IARCP-ATCCs)* - In response to the increasing demand for CRCMP training, the International Association of Risk and Compliance Professionals is developing a world-wide network of Approved Training and Certification Centers (IARCP-ATCCs).

This will give the opportunity to risk and compliance managers, officers, and consultants to have access to instructor led training at convenient locations that meet international standards.

ATCCs use IARCP approved course materials and have access to IARCP Authorized Certified Trainers (IARCP-ACTs).

To learn more:
https://www.risk-compliance-association.com/Approved_Centers.html