

H7UCP: The Credit Union Compliance Programme

Module Code:	H7UCP
Long Title	The Credit Union Compliance Programme APPROVED
Title	The Credit Union Compliance Programme
Module Level:	LEVEL 7
EQF Level:	6
EHEA Level:	First Cycle
Credits:	10
Module Coordinator:	Stephanie Roe
Module Author:	DAVE CORMACK
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
Learning Outcomes	
<i>On successful completion of this module the learner will be able to:</i>	
#	Learning Outcome Description
LO1	Have the ability to assess the key provisions of the relevant legal requirements for Credit Unions
LO2	Have developed a strong knowledge of the components of a Credit Union compliance system
LO3	Demonstrate the ability to develop a compliance policy and plan for a Credit Union
LO4	Be able to work effectively with management, board, and oversight functions to enhance compliance
Dependencies	
Module Recommendations	
No recommendations listed	
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	

H7UCP: The Credit Union Compliance Programme

Module Content & Assessment			
Indicative Content			
The Credit Union compliance function • Credit union organisational structure • Board of Directors • Compliance Officer • Manager / CEO • Internal Audit • Board Oversight Committee • Nomination Committee • External Auditor			
Key legal requirements for a Credit Union ROI • Credit Union Acts • Criminal Justice Act • Data Protection Acts • Equal Status Act • Health & Safety Acts • Personal Insolvency Act • Consumer Credit Directive • Payment Services Directive (PSD) • Protected Disclosures Act • Credit Reporting Act 2013 NI • Financial Services Markets Act • Data Protection Act • UK Bribery Act • Proceeds of Crime Act & Money Laundering Regulations			
Regulatory requirements for a Credit Union ROI • Consumer Protection Code • Fitness & Probity Regime • Minimum Competency Code • Standard Rules for Credit Unions • CU Handbook • Central Bank Guidance Notes NI • CREDS			
The components of a credit union compliance programme • Overview of compliance policy • Overview of compliance plan • Compliance monitoring and reporting • Reporting structures • The annual compliance statement • Compliance breaches • Remedial actions • Outsourcing • Training • Transfer of engagements			
Compliance policy and plan • Considerations for developing a compliance policy • Long and short term compliance planning • Considerations for developing a compliance plan • Getting approval from the Board of Directors • Assessing and monitoring compliance			
Working to enhance compliance • Communicating policy and plan to the organisation (getting buy in) • How to effectively communicate and resolve compliance issues within the organisation • Overcoming resistance and enhancing cooperation within the organisation • Considerations when dealing with regulators and other external bodies • Consequences of non-compliance			
Assessment Breakdown			%
Coursework			100.00%
Assessments			
Full Time			
Coursework			
Assessment Type:	Practical (0260)	% of total:	60
Assessment Date:	n/a	Outcome addressed:	1,2,3,4
Non-Marked:	No		
Assessment Description: The group assessment will involve the selection of a piece of legislation/regulation. Students will be required to identify the compliance requirements and risks of the legislation/regulation chosen. They must present the topic in class to a fictional board of directors of a credit union. In addition to the presentation, students must submit a written report on the process. Alternatively students will be asked to assess 50 compliances as an individual.			
Assessment Type:	Essay	% of total:	40
Assessment Date:	n/a	Outcome addressed:	1,2,3,4
Non-Marked:	No		
Assessment Description: The individual assessment will be an essay-type question, similar to the following example: "As the Compliance Officer for your credit union, prepare a Compliance Plan for the coming year for the Board of Directors for approval. Ensure that within the plan, you define the compliance universe for your role, provide an overview of the status of compliance within the credit union (taking a risk based approach). Outline the key compliance activities for the coming year".			
No End of Module Assessment			
No Workplace Assessment			

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Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Directed Learning	No Description	26	Once per semester	2.17
Independent Learning Time	No Description	176	Once per semester	14.67
Total Weekly Contact Hours				2.17

Module Resources	
<i>Recommended Book Resources</i>	
Bank for International Settlements. (2014), Criteria for identifying simple, transparent and comparable securitisations,.	
<i>This module does not have any article/paper resources</i>	
<i>Other Resources</i>	
<p>[Website], Central Bank of Ireland, http://www.centralbank.ie</p> <p>[Website], Credit Union Act, http://www.irishstatutebook.ie.</p> <p>[Website], Financial Services Ombudsman website,, http://www.financialombudsman.ie</p> <p>[Website], Insolvency Service of Ireland website, http://www.isi.gov.ie</p>	
Discussion Note:	