

# The Institute of Banking (IoB)

**Federal Reserve Bank of New York  
Education and Industry Forum  
on Financial Services Culture  
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## Presenters

- **Mary O’Dea-Chief Executive, IoB**
- **Kate Cullen-Academic Director CBD and Assistant Professor Maynooth University**

## Who we are



- The Institute of Banking was founded in 1898.
- We are not for profit organization.



- 9,800 of our members studied with us this year.
- Average age of student is 36.
- Programmes offered in Ireland, Poland, Manilla, Bangalore, UK.



- When graduating our members receive their academic award from University College Dublin (UCD), Ireland's largest university.



- 23,800 members completed Continuous Professional Development (CPD) with us this year.
- We manage 13 CPD Schemes.



- There are now over 33,400 professional members of the Institute, with careers in banking, investment funds, stockbroking and other financial services.



- We offer more than 40 programmes ranging from level 7 (diploma) to level 9 (masters) on the National Framework Qualifications.
- We offer Board level programmes for Directors of Banks and Investment Funds.



- **Our Purpose**

To educate, enable and empower a community of professionals to deliver financial services to the highest standards, contributing to better outcomes for customers.

- **Our Vision**

Our vision is of an ethical, sustainable and continuously learning financial services community that contributes to a thriving economy.



## Current Strategy

- **Review of core programmes**
  - **Risk management**
  - **Regulation**
  - **Governance**
  - **Compliance**
  - **Financial advice**
  - **Financial planning**
  - **Wealth management**
  - **Executive Education**
  - **Tailored education programmes for relevant public service functions**

## Current Strategy

*Life Long Learning*

- **Learning Index**
- **EdQ**
- **Range of Programmes, for example**
  - **Digital**
  - **Sustainable Finance**
  - **Operational Risk**
  - **Funds Programmes**
  - **Culture**
    - **Level 7**
    - **Level 9**



## BACKGROUND

- **Financial Crisis**
- **Tracker Mortgages**
- **Central Bank- Culture Audit**
- **International Focus**
- **Irish Banking Culture Board**
- **Our Role**



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### *Governance Programmes*

- **Director-level governance programmes specific to the financial services industry**
- **Professional designations where alumni (over 300) commit to adhering to the highest standards of professional integrity**
- **IOB support them with lifelong learning programme**





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### *Governance Programmes*

- **Culture, ethics and behaviour key components of both programmes:**
  - **Ethical leadership**
  - **Tone from the top**
  - **Remuneration policies**
  - **Measuring, monitoring and changing culture**



# Professional Certificate in Consumer Protection Risk, Culture & Ethical Behaviour in Financial Services

## *Level 7 Programme*



- Aimed at new entrants up to senior managers, front and back office, compliance, risk and customer facing professionals, regulators and those operating outside of financial services but who interact with the sector (auditors, accountants, lawyers, consultants)
- Industry benchmark culture qualification - external university accreditation provides independent assurance to the various stakeholders of that common industry standard.
- **One core module: Consumer Protection Risk, Culture and Ethical Behaviours (across all aspects of the product life cycle such as product development, governance, and sales and post-sales handling)**

# Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services

## *Level 9 Programme*



- Aimed at senior managers working across a range of sectors, roles and functions. Participants leave with the knowledge and tools to lead and embed effective cultures in their organisations.
- Three modules, delivered over one academic year:
  1. Ethical Practice in Financial Services
  2. Decision Making, Group Dynamics, and Behaviour
  3. Leading and Implementing Cultural Change

# Programme Overview

The programme comprises  
of three modules as follows:



# Professional Diploma in Leading Cultural Change and Ethical Behaviour in Financial Services

## *Level 9 Programme*



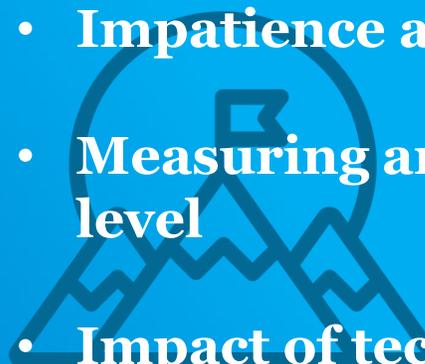
- **Focus is on:**
  - **Self-reflection**
  - **Academic rigour with practical application**
  - **Models, tools and frameworks, practiced through case studies**
  - **Individual, team and organisation level of focus**
- **Assignments:**
  - **Continuous assessment to encourage engagement throughout**
  - **Six in total throughout programme, e.g.**

Using your acquired knowledge on ethical theories and frameworks to date, you are required to assess the ethical scenario provided ...

Using your acquired knowledge and experience to date, assume the role of an ethical ambassador in your organisation and articulate the approach to ethical leadership that you will adopt in your organisation ...



## Current challenges for the sector

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- **Impatience at pace of cultural change**
  - **Measuring and monitoring ethics and culture at board level**
  - **Impact of technological change on culture change programmes**
  - **Ethics of technological advancements**
  - **Increasing levels of regulation**
  - **Expertise and diversity at board level**

**Thank you for your time!**