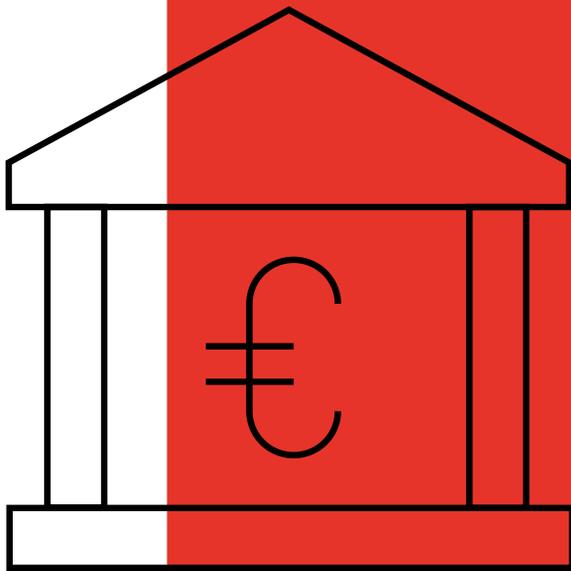
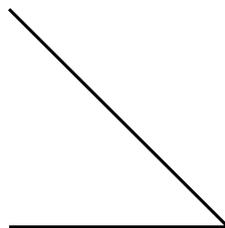


Professional
Qualification

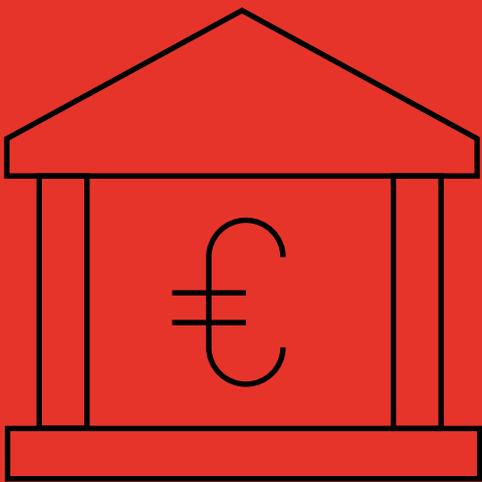


Risk Management



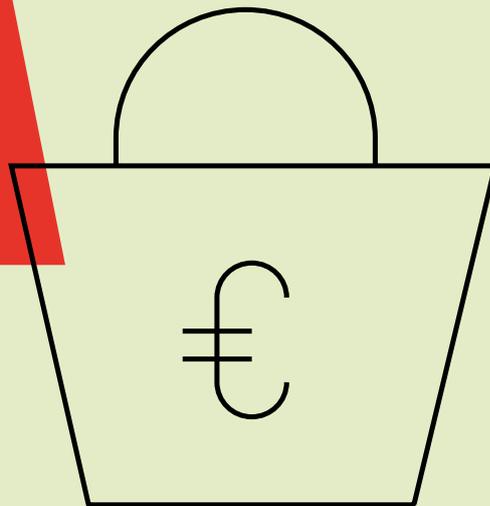
HOUSE OF
TRAINING

Professional Qualification in Risk Management



Effective risk management today is a necessity not only for banks, but also for various players across the fund industry. ALRiM, the Luxembourg Association of Risk Management Professionals, and the House of Training have therefore developed a training

Programme in risk management which provides a professional qualification for both these business activities as well as for professionals and managers from other areas of financial services who want to acquire a solid understanding of risk management.



HOUSE OF TRAINING

Formally established in 2015, the House of Training brings together, under a single roof, the training institutes of both the Chamber of Commerce and the Luxembourg Bankers' Association (ABBL), who are renowned for their expertise and their vast offerings in the field of continued vocational training in Luxembourg.

houseoftraining.lu



ALRiM, the Luxembourg Association for Risk Management, has been dedicated to developing risk management in Luxembourg and internationally since its foundation on July 1, 1997 under the name of "PRiM". ALRiM is a non-profit organisation (association sans but lucratif), the members of which are professionals with an interest in risk management. With the support of its members and its board of directors, ALRiM meets its objective of developing risk management through a variety of activities.

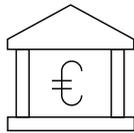
alrim.lu

Programme overview

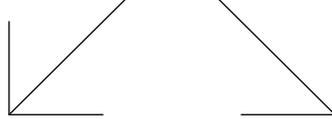
Professional Qualification in Risk Management

Risk Management - E-learning Fundamentals of Financial Risk / 1h30

Risk Management - Fundamentals / 1 day



Risk Management for Banks



Risk Management for Funds

Framework for Banks

Credit Risk for Banks

Market Risk for Banks

Liquidity Risk for Banks

Operational Risk for Banks

Governance and Organisation of Risk Management for Banks

Workshop on Risk Management for Banks

Framework for Funds

Credit & Counterparty Risk for Funds

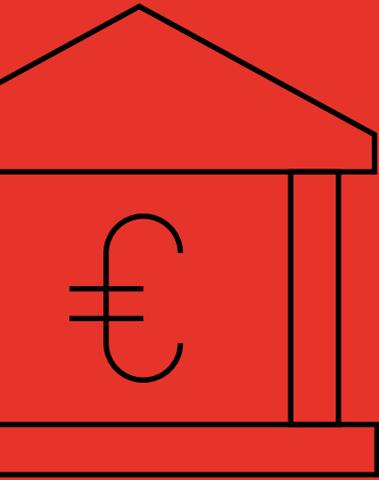
Market Risk for Funds

Liquidity Risk for Funds

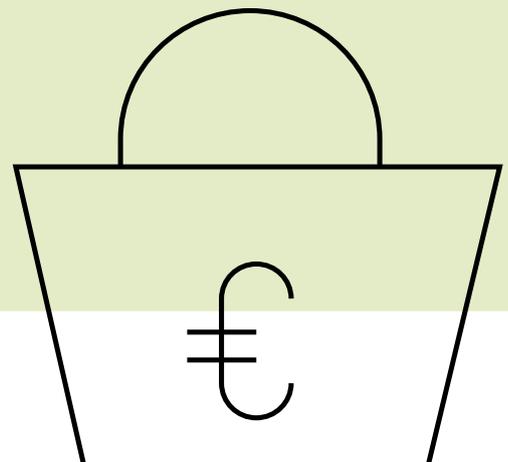
Operational Risk for Funds

Governance and Organisation of Risk Management for Funds

Workshop on Risk Management for Funds



Although
in the past
risk management
focused primarily
on banking,
it has recently
become a **crucial
component of
the investment
fund industry.**



Courses in detail

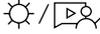
Risk Management - Fundamentals

PREREQUISITES NONE

In the wake of multiple financial crises, risk management has become essential. Today practically every provider of financial services is concerned about the multitude of risks that it must manage. Understanding the wide range of risks in financial services is no easy task. The main objective of this course is to provide participants with a theoretical and practical foundation in risk management for financial services.

By the end of this one-day course, participants will be able to:

- Define risk and the responsibilities of risk managers in financial services
- Describe the main types of risk in financial services
- Understand the international regulatory environment for risk management
- Explain the basic characteristics of market risk, credit risk, operational risk, liquidity risk
- Understand how risk is measured
- Describe key governance issues of risk management

Duration hours	Type	Language	Reference
8		EN	BQ086CJ
8		FR	BQ085CJ

E-learning - The Fundamentals of Financial Risk

The objective of this E-learning course is to provide users with fundamental knowledge of risk and risk management in financial services. The course does not assume any previous knowledge of risk; it is highly interactive and includes quizzes to check your knowledge. The course serves as the foundation for the other courses in the ALRiM/House of Training Risk Management Training Programme.

By the end of this E-learning, participants will be able to:

- Definition of risk
- Risk Management cycle
- Types of risk in financial services:
 - Market risk
 - Credit risk
 - Liquidity risk
 - Operational risk
- Measuring and managing risk
- The Risk Management challenge

Duration hours	Type	Language	Reference
1.5		EN	BQ020EL

Risk Management for Banks

Risk Management - Framework for Banks

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

This course explores the impact of regulation on risk management with a particular focus on the work of the Basel Committee on Banking Supervision. Since its foundation in 1974, the Basel Committee has laid the foundation for ensuring the capital adequacy required for managing risk in banks.

The main objective of the course is to provide participants with a good understanding of the regulatory environment for risk management in banking.

- The institutions and regulations that aim at managing risk internationally
- Risk and regulation - The Basel Committee
- Methods in the Basel Accord for managing credit risk, market risk, operational risk and liquidity risk
- Value at risk and its use in managing risk
- The use and importance of stress testing
- The liquidity ratios included in the Basel Accord
- Describe key governance issues of risk management

Duration hours	Type	Language	Reference
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8		EN	BQ152CJ
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Risk Management - Credit Risk for Banks

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

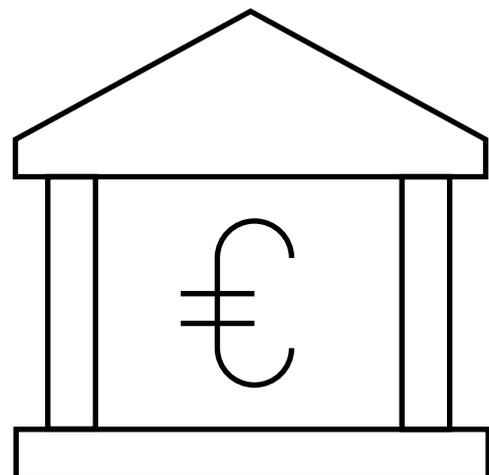
Credit risk is the oldest form of risk in financial markets. Although credit risk has existed since antiquity, we still have not perfected the way in which we manage it, as witnessed by the high-profile losses that are often reported in the press. This course provides participants with a good understanding of credit/counterparty risk and the methods for managing it effectively.

By the end of this two-day course, participants will be able to:

- Understand the fundamental concepts of credit risk
- Evaluate and understand internal and external credit ratings
- Understand value at risk (VaR) and its use in measuring credit risk
- Explain the counterparty risk for derivatives, particularly over-the-counter derivatives
- Describe different credit risk models according to the recommendations of the Basel Committee

Duration hours	Type	Language	Reference
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16		EN	BQ088CJ
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Risk Management – Market Risk for Banks

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

Market risk is a vast area that focuses on the chance that an investment's value will change as a result of forces in the marketplace. Managing those forces and the interaction between them is the core of market risk management. The objective of this course is to provide participants with a good understanding of market risk and how to manage it.

By the end of this two-day course, participants will be able to:

- Define market risk
- Describe and understand the basic components of market risk
- Understand the interaction between market risk and other risks
- Evaluate the market risk of derivatives and portfolios
- Understand and apply risk factors, valuation models and normal distribution calculations
- Explain the use of value at risk (VaR) in measuring and managing market risk
- Understand other methods and tools for managing market risk

Duration <i>hours</i>	Type	Language	Reference
16		EN	BQ087CJ

Risk Management – Liquidity Risk for Banks

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

Since the Financial Crisis of 2008, which has often been described as a “liquidity crisis”, liquidity risk has become a major area of focus in risk management. Many of the changes in Basel III target liquidity risk and how banks can protect themselves against it. The purpose of this course is to provide participants with a good understanding of liquidity risk and how to manage it.

By the end of this two-day course, participants will be able to:

- Understand the various forms of liquidity risk and their sources
- Analyse funding and asset liquidity risk
- Judge the impact of governance and organisational structure on liquidity risk
- Apply the most common methods for measuring liquidity risk
- Develop a contingency funding plan
- Evaluate the regulatory environment for liquidity risk in banks

Duration <i>hours</i>	Type	Language	Reference
8		EN	BQ090CJ

Risk Management – Operational Risk for Banks

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

Operational risk is the “risk of loss resulting from inadequate or failed internal processes, people and systems or from external events” (Basel Accord). Because operational risk impacts practically every area of financial services, it has become an important area of focus among financial service professionals. This course provides participants with a good understanding of operational risk and how to manage it.

By the end of this two-day course, participants will be able to:

- Define operational risk in accordance with market standards
- Identify and categorise the different causes of operational risk
- Assess the potential impact of diverse operational risks
- Understand different quantitative and qualitative approaches to measuring and managing operational risk
- Identify different means of mitigating operational risk

Duration <i>hours</i>	Type	Language	Reference
16		EN	BQ089CJ

Risk Management for Banks

Risk Management – Governance and Organisation of Risk Management for Banks

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

In its publication Corporate Governance Principles for Banks (2015), the Basel Committee on Banking Supervision underlined the importance of governance in risk management: “Effective corporate governance is critical to the proper functioning of the banking sector and the economy as a whole.

By the end of this two-day course, participants will be able to:

- Understand the interaction between governance, organisation and risk
- Apply the principles of risk and governance from the Basel Committee
- Define a bank’s risk appetite
- Apply the three lines of defence model
- Formulate and apply processes, procedures and policies

Duration hours	Type	Language	Reference
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8		EN	BQ153CJ
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Risk Management – Workshop on Risk Management for Banks

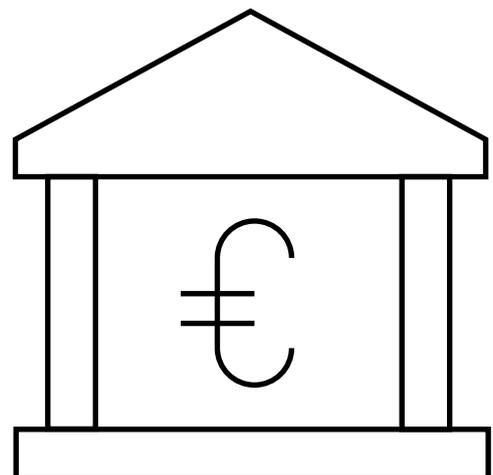
PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

An integral part of the House of Training/ALRiM Risk Management Certification Programme is a two-day workshop in which the participants apply the knowledge that they acquired during the programme.

- Project description
- Risk description
- Risk resolution
- Preventive measures to be implemented

Duration hours	Type	Language	Reference
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8.5		EN	BQ154CJ
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Risk Management for Funds

Risk Management - Framework for Funds

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

Since the UCITS III Directive in 2004 and the AIFM Directive in 2011, the regulatory environment for funds has changed considerably, creating a new risk management framework specifically for funds. This course explores the impact of regulations on risk management for funds.

- Understand the regulatory bodies in the fund industry and their roles
- Analyse the UCITS Directive and its evolution
- Understand the AIFMD and its importance
- Gain an understanding of circulars in the fund industry

Duration <i>hours</i>	Type	Language	Reference
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8		EN	BQ165CJ
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Risk Management - Credit & Counterparty Risk for Funds

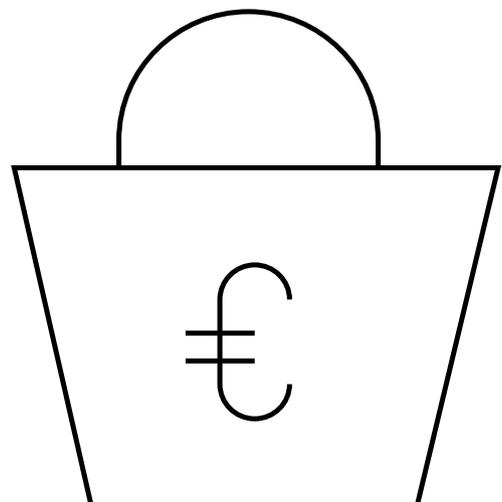
PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

Credit risk is the oldest form of risk in financial markets. Although credit risk has existed since antiquity, we still have not perfected the way in which we manage it. This course provides participants with a good understanding of credit/counterparty risk in the fund industry and the methods for managing it effectively.

- Understand the different types of credit/counterparty risk in the fund industry
- Learn different methods for measuring credit/counterparty risk in the fund industry
- Understand both internal and external credit ratings
- Analyse the counterparty risk for derivatives, particularly over-the-counter derivatives
- Learn how to manage collateral risk

Duration <i>hours</i>	Type	Language	Reference
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8		EN	BQ166CJ
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Risk Management for Funds

Risk Management - Market Risk for Funds

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

In the fund industry, market risk plays a central role, since it directly impacts a fund's value and thus its NAV. The objective of this course is to provide participants with a good understanding of market risk in the fund industry and how to manage it.

- Describe and understand the basic components of market risk in the fund industry
- Understand the interaction between market risk and other risks in the fund industry
- Understand and measure leverage for funds
- Evaluate the market risk of derivatives and portfolios
- Learn how to measure a fund's global exposure:
 - Commitment approach
 - Value at risk (VaR)

Duration hours	Type	Language	Reference
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16		EN	BQ167CJ
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Risk Management - Liquidity Risk for Funds

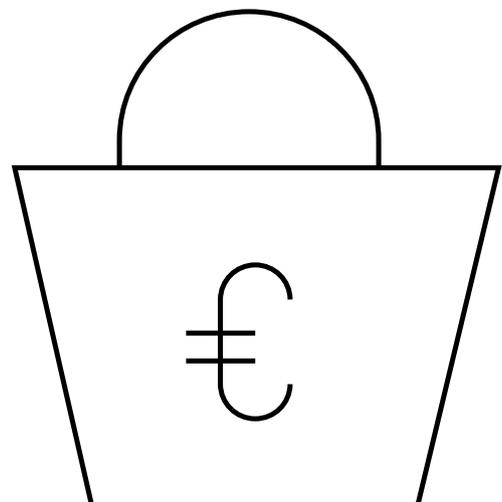
PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

Since the Financial Crisis of 2008, which has often been described as a "liquidity crisis", liquidity risk has become a major area of focus in risk management. Many of the recent regulatory changes target liquidity risk and how financial service providers can protect themselves against it. The purpose of this two-day course is to provide participants with a good understanding of liquidity risk in the fund industry and how to manage it.

- Understand funding and asset liquidity risk in the fund industry
- Evaluate the different techniques for managing liquidity risk in the fund industry
- Apply the most common methods for measuring liquidity risk
- Evaluate the regulatory environment for managing liquidity risk in investment funds

Duration hours	Type	Language	Reference
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16		EN	BQ168CJ
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Risk Management – Operational Risk for Funds

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

Operational risk is the “risk of loss resulting from inadequate or failed internal processes, people and systems or from external events” (Basel Accord). Because operational risk impacts practically every area of the investment industry, it has become an important area of focus among financial service professionals. This course provides participants with a good understanding of operational risk in the fund industry and how to manage it.

- Define operational risk in accordance with market standards
- Identify and categorise the different causes of operational risk in the investment fund industry
- Assess the potential impact of diverse operational risks on funds
- Learn how to apply the operational risk management cycle
- Identify different means of mitigating operational risk
- Understand the different players in the fund industry and how they are impacted by operational risk

Duration <i>hours</i>	Type	Language	Reference
16		EN	BQ169CJ

Risk Management – Governance and Organisation of Risk Management for Funds

PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

With increasing regulation for funds, governance has become extremely important. For that reason, this course explores the link between risk and governance in the fund industry. The course also covers organisational aspects and their impact on risk and governance for funds.

- Understand governance and its importance for the fund industry
- Evaluate the impact of organisation on funds and its relationship with governance
- Analyse the players in the fund industry and their importance for effective governance
- Understand the importance of processes, procedures and policies in determining fund organisation

Duration <i>hours</i>	Type	Language	Reference
8		EN	BQ170CJ

Risk Management – Workshop on Risk Management for Funds

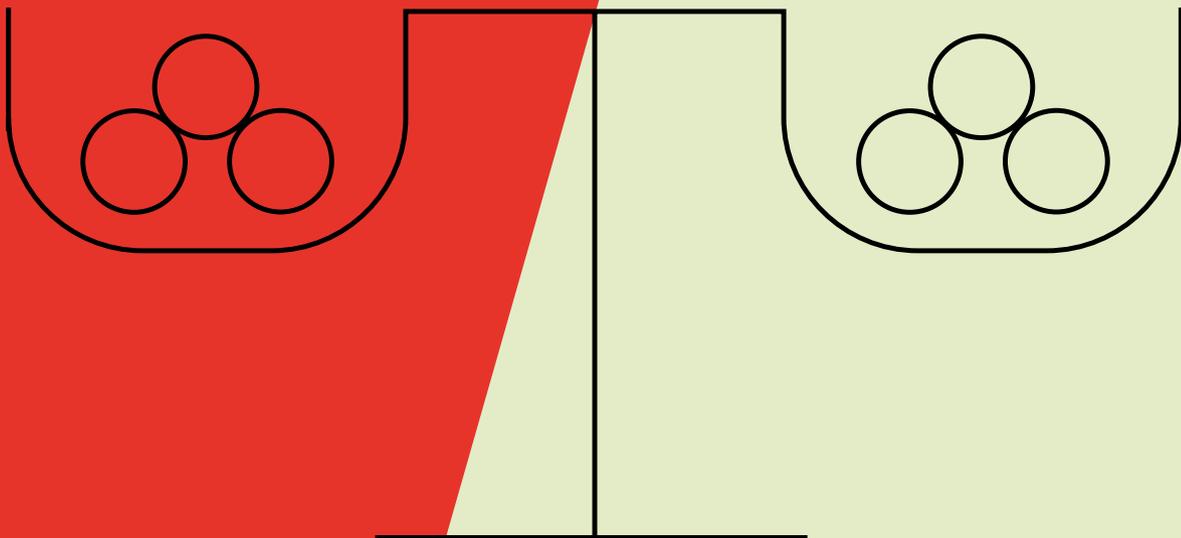
PREREQUISITES RISK MANAGEMENT - FUNDAMENTALS

An integral part of the House of Training/ALRiM Risk Management Certification Programme is a two-day workshop in which the participants apply the knowledge that they acquired during the programme.

- Project description
- Risk description
- Risk resolution
- Preventive measures to be implemented

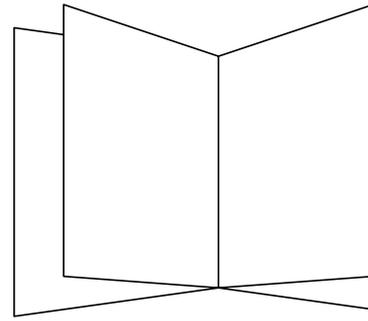
Duration <i>hours</i>	Type	Language	Reference
8.5		EN	BQ171CJ

Every company
must manage
the delicate
balance
between its
assets and
its **liabilities.**



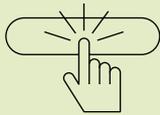
Practical information

More information about the course content and objectives, the target audience, the exact schedule, etc. can be found on our website



www.houseoftraining.lu

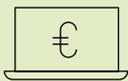
Registration & fees



Registration for the training modules and/or exams is to be made online via our website at least 5 days before the beginning of the training course/exam.



The fees indicated in this flyer represent the basic fees. They can vary, depending on several options chosen by the participant (training material, exam fees, etc.). All prices are indicated without VAT (3%)



Exams

Exam sessions take place every Tuesday and every last Thursday of each month, except on school holidays.



Training location

Unless otherwise indicated in the registration confirmation, all courses take place at the:

Training Centre in the Chamber of Commerce
7, rue Alcide de Gasperi
L-2981 Luxembourg

Contact

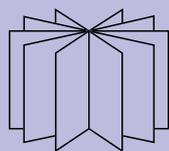
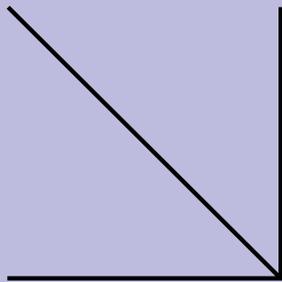
House of Training - Customer Service

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All your choices lead to



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