RMSA

The Institute of Risk Management
SOUTH AFRICA

Continuous Professional Development (CPD) Policy

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PURPOSE

The purpose of this policy is to provide guidelines to IRMSA members and CPD service providers with regards to the Continuous Professional Development (CPD) programmes and requirements.

INTRODUCTION

The Institute of Risk Management South Africa (IRMSA) aims to be the Institute of choice for risk professionals in Southern Africa.
They are dedicated to the advancement of the risk management profession and accreditation, through research, promotion, education, training, guidance and strong relationships with other Institutesor Associations.

IRMSA is also recognised by the South African Qualifications Authority (SAQA) as the professional body for risk professionals. IRMSA accepts the responsibility of providing or facilitating opportunities for their members to engage in CPD activities.

CPD for IRMSA means the systematic maintenance, improvement and broadening of knowledge and skill and the development of personal qualities necessary for the execution of professional and technical duties throughout the practitioner's working life.

3. CPD Policy

3.1 Objectives

The objective of CPD is to maintain high standards of professionalism within a specific industry and to ensure that knowledge is translated into best practice. CPD should contribute to the following areas of development:

- Maintenance of professional competence;
- Enhancement of existing knowledge and skills; and
- Development of new knowledge and skills.

The emphasis of the IRMSA CPD programme is thus to ensure that professional development is carefully tailored to ensure relevance to the risk professional's career, now and in the future.

The CPD programme supports risk professionals to

- develop a commitment to lifelong learning (maintain and developing professional competence);
- take responsibility for undertaking relevant CPD activities to remain competent in their roles; and
- take responsibility for recording their CPD activities to demonstrate that they have undertaken relevant and appropriate learning activities.

3.2 Primary Responsibility of IRMSA Members

It is each member's primary responsibility to develop and maintain a level of professional competence that will satisfy individual, employer and professional industry requirements.

- CPD activities undertaken must therefore be relevant, contribute to the development and maintenance of specific professional competence and prepare the member for their current and possible future roles.

- All the members carrying an IRMSA designation must maintain a record of their CPD activities and report the points earned during the relevant reporting period.
- Each member should record at least 50% of their overall required CPD points annually in order to retain their membership status. This will be reviewed by IRMSA on an annual basis.
- IRMSA expects members to act ethically an honestly.

3.3 Mandatory Continuous Professional Development (CPD)

- CPD is mandatory for members holding the following IRMSA designations:
- Certified Risk Management Practitioner
- Certified Risk Management Professional

Members are required to attend any ethics training on an annual basis.

3.3.1. Ethics Training

- Designated members are required to complete two CPD hours focused on the subject of ethics. Ethics training hours may be applied toward the member's total annual CPD requirement. IRMSA does not prescribe where a member must obtain this training. However, the training must occur annually, within the reporting period.

3.4 Acceptable CPD Activities

A CPD activity supports the maintenance, improvement and broadening of knowledge and skills and the development of personal qualities necessary for the execution of professional and technical duties throughout the practitioner's working life.

IRMSA categorises acceptable CPD activities as follows:

1. Formal training (e.g. passing the IRMSA board exams, IRMSA certification, additional relevant qualifications, breakfast & other presentations) will be recognised in the year of attainment;
2. Informal learning (e.g. reading journals, reviewing books / articles);
3. Development of others (e.g. mentoring, coaching);
4. IRMSA related activities (e.g. member of IRMSA committee, membership, CPD courses); and
5. Achievements at work (e.g. risk related project, risk training).

Verifiable CPD activities are where a member can provide evidence that the learning was relevant to current or future career needs, and the member can prove that it took place. The member will need to be able to explain why they chose the activity and how it is relevant to them, when the activity took place, what was learned and how it will be applied to learning. Verifiable CPD does not have to be about attending courses, but a record must prove the member's learning and how it has been applied in their situation. See CPD activities table below.

Non-verifiable CPD activities are learning events which have taken place but don't have a defined or specific learning outcome. This would include, for example, general reading of professional articles; following risk and business matters in print and media; and discussions with colleagues in an informal setting (for example, learning about developments in business risk at a social event, or informally through networking at a business event, etc.). IRMSA requires members to provide a summary of this activity each year.

Verifiable CPD:

Non Verifiable CPD:

The CPD activities table below contains a detailed list of the acceptable CPD activities and the points earned for each CPD activity. It is not an exhaustive list and members may contact IRMSA to clarify whether another activity not listed below may be acceptable as a CPD activity.

IRMSA has determined the following CPD points requirements as per IRMSA designation framework for annual reporting period (refer to 3.5), i.e.

IRMSA Designation	CPD Points
Certified Risk Management Professional (CRM Prof)	40
Certified Risk Management Practitioner (CRM Prac)	35

a) Basis of CPD Calculation: based on the degree to which a member contributes to or learns from the risk body of knowledge.

b) Maximum points: means the number of points that can be awarded per CPD activity during the CPD reporting period.

CPD Activities	Certified Risk Professional (40 Points)	Certified Risk Professional (35 Points)
1. FORMAL TRAINING	**15**	**20**
Attendance of relevant IRMSA events, Presentations & Corporate forums (Earn 2 points per event. Max = 8 points)	**2**	**2**
Attendance of relevant Workshops/ Training / Webinars / On-line Training Max = 12 points)		
• 0.5 to 1 day	**4**	**4**
• >1 day	**8**	**8**

CPD Activities	Certified Risk Professional (40 Points)	Certified Risk Professional (35 Points)
Attendance of IRMSA Annual Conference	**8**	**8**
Attendance of IRMSA Annual General Meeting (AGM)	**3**	**3**
External Conference offered by organisations other than IRMSA (min of 1 day)	**5**	**5**
2. INFORMAL LEARNING	**20**	**10**
Private reading of relevant articles and books	**10**	**10**
Participation in internet discussion groups on risk management topics	**10**	**10**
Technical discussions	**10**	**10**
Reviewing of books and articles	**10**	**10**
3. DEVELOPMENT OF OTHERS	**20**	**15**
Member of working group, project team or committee (This will need to be assessed by IRMSA committee to verify its appropriateness)	**20**	**10**
Presentation at a risk related seminar or conference	**30**	**10**
Published article in a risk related journal, newspaper, industry magazine or IRMSA Newsflash	**20**	**20**
Mentoring of others	**20**	**10**

CPD Activities	Certified Risk Professional (40 Points)	Certified Risk Professional (35 Points)
4. IRMSA RELATED ACTIVITIES	**10**	**10**
Serving on any IRMSA Committee or contributing to IRMSA's development	**20**	**10**
5. ACHIEVEMENTS AT WORK		
Formalised Risk Management project work	**30**	**15**
Development of risk management training programme in a company	**20**	**10**
In-house presentation on risk management	**10**	**5**
Developing systems and processes	**30**	**15**

3.5 Reporting Period

The CPD reporting period is an annually fixed period from the beginning of March to the end of February of the following year. Members who join must immediately commence with maintaining the CPD points. Members who join mid-year will accumulate points on a pro-rata basis. It is the responsibility of members to update CPD points on their profile timeously within the period for which the points are valid.

3.6 Record Keeping

In addition to the members' responsibility for planning and undertaking activities that maintain and develop their professional competence, members are also responsible for documenting the relevant professional development activities which they have undertaken (record keeping).

Appropriate records could include:

- Recording details of the learning activities on the IRMSA CPD system. (CPD points for IRMSA events will be assigned automatically); or
- Keeping evidence of the learning activities undertaken; or
- Recording relevant learning activities in a diary.

Members may use their discretion in determining the supporting documentation required to demonstrate participation in a relevant CPD activity. Supporting documentation would include but is not limited to:

- Certificates of attendance;
- Attendance registers;
- Minutes of meetings;
- Examination results;
- Course outlines or teaching materials;
- Independent assessments of a learning activity performed; and
- Publication of an article or results of research.

IRMSA members have an ethical and professional responsibility to keep accurate records for CPD

3.7 Monitoring and Compliance

IRMSA will be monitoring each relevant individual member's CPD points attained in relation to the appropriate CPD requirements. IRMSA will therefore ensure that, when necessary, appropriate action is taken to ensure compliance with the CPD requirements. Steps will be taken where members do not comply with the CPD requirements, i.e.

- Initial steps taken to address non-compliance are likely to focus on bringing members into compliance within a reasonable time frame.
- Relevant member's current IRMSA designation could be revoked.

3.8 Audit

IRMSA will conduct random audits of the relevant individual members for CPD points accumulated. The selection criteria for members to be audited will be at the discretion of the IRMSA Chief Executive Officer. Members selected for audit will be notified by IRMSA and will be required to submit CPD documentation to IRMSA within a week. Refer to 3.7 for failure to comply.

3.9 Appeals

The member should formally address the matter to the IRMSA Professionalisation Committee and state the reasons why they believe the CPD points should be awarded, and if applicable, provide additional evidence to support the appeal. A person can appeal for points to be awarded in case of a miss calculation of points. The IRMSA Professionalisation Committee can also appeal against a person that has not reached his/her required points which then results in a suspension.

3.10 Exceptions

Changing work patterns such as illness, career break, maternity or paternity leave or lengthy sabbaticals may require exceptional consideration by IRMSA. Supporting documentation must be presented to IRMSA and each case will be reviewed and addressed according to its own merit.

Exception List:

- **Illness**
- **Career Break**
- **Maternity/ Paternity Leave**
- **Lengthy Sabbaticals**

3.11 Roles and Responsibilities of Other CPD Role Players

3.11.1 IRMSA

IRMSA will accept responsibility for the following:

- Establishing a basic infrastructure to ensure an efficient CPD system;
- All administrative processes related to the CPD system;
- Determining the criteria for the approval of CPD points;
- Appointing and supporting the CPD Approval Panel in collaboration with the IRMSA

Professionalisation Committee;

- Promoting CPD;
- Monitoring and evaluating the CPD system;
- Quality assuring of CPD activities;
- Creating and maintaining an internal data base of approved CPD activities and service providers. The delegated official allocated by IRMSA will maintain a register with the particulars of each approved activity, the number of CPD points allocated to the activity and the approval number allocated to the activity by IRMSA;
- Provide members with opportunities for professional development through regular regional breakfasts, briefing sessions / seminars (purpose: members can learn from cutting edge presentations by acknowledged professionals in risk management or specialist fields), annual themed conferences (purpose: focusing on current risk management issues and sourcing the best risk management professionals available), as well as the annual dinner and risk management awards (purpose: showcasing and rewarding best-practice risk management).

3.11.2 IRMSA CPD Approval Panel

- All activities and points must first be approved by the CPD Approval Panel based on the criteria and requirements for CPD points as articulated in this policy.
- All approved CPD group activities will be allocated an approval number by the Approval Panel.
- The CPD Approval Panel may decline to approve applications if such application fails to meet the criteria.
- When any disagreements arise between service providers or members and the CPD Approval Panel, the application for the approval of the CPD activity will be referred to the IRMSA Professionalisation Committee for consideration.
- The CPD Approval Panel shall have guidelines for the approval of CPD activities and the allocation of CPD points.

3.12 Commencement of the Policy

The CPD policy shall be effective as at the date of its approval or at a later date as agreed to by the IRMSA Executive Committee.

3.13 Review

The CPD Policy will be reviewed at a minimum on an annual basis to ensure that it reflects current best practice.

Annexure A: IRMSA's Professional Membership Framework

INDIVIDUAL MEMBER

ASSOCIATE

Scope of Practice: Implement Risk Framework under supervision

1. No Qualification + 10 yrs exp
2.Any Qualification + 5yrs exp
3.Risk Qualification + 3yrs exp
4.Organisational Risk Practitioner + 3 yrs exp
Certification Exam: CRM Prac

CERTIFIED RISK MANAGEMENT PRACTITIONER

Scope of Practice: Implement Risk Framework under supervision

1.No Qualification + 15yrs exp
2.Any NQF 8 Qualification + 10yrs exp
3.NQF 8 Risk Qualification + 5yrs exp
4.Organisational Risk Officer Qualification + 3yrs exp

Certification Exam: CRM Prof

CERTIFIED RISK MANAGEMENT PROFESSIONAL

Scope of Practice: Draft and Manage implementation of Risk Framework

FELLOW

Scope of Practice: Contribute to the Risk Management Discipline

Annexure B: Sources of Information

Institution	Document	Date
Financial Planning Institute (FPI)	Continuous Professional Development (CPD) Policy	
Institution of Occupational Safety and Health South Africa (IOSHSA)	Continuous Professional Development (CPD) Policy	Dec-2013
Royal Statistical Society	Continuing Professional Development Policy	Feb-2012
Groupe Consultatif Actuariel Europèen	Continuing Professional Development Strategy	Sep-2008
The South African Institute of Chartered Accountants (SAICA)	Revised CPD Policy	Jan-2013
Institute for Learning (IfL)	Guidelines for Continuing Professional Development	Aug-2009
South African Council for Social Service Professions (SACSSP)	Policy on Continuing Professional Development (CPD)	
Health Professional Council of South Africa (HPCSA)	Continuing Professional Development Guidelines for the Health Care Professionals	Jan-2011
Institute of Internal Auditors (IIA)	Continuing Professional Development	2012

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