



**The Institute of Risk Management**

# **Accreditation Policy**

**March 2009**

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## 1.0 What is IRM accreditation?

The Institute of Risk Management (IRM) is the leading international professional education and membership body for risk management. Established as a not-for-profit organisation, the Institute brings together practical risk management with a strong academic foundation. IRM has over 2000 members and students from all branches of the risk profession and many countries of the world.

IRM seeks to work in partnership with other training providers to improve the range and quality of risk management training available in all markets. Accreditation is a process whereby the IRM formally endorses a training programme developed by another organisation or individual. (Please note: IRM is an educational body and hence accreditation is available only for training programmes and not for products or processes.)

Accredited courses can be public courses or in-house, of any form or length and delivered anywhere in the world. They just need to be directly relevant to the training needs of risk managers or those needing training in risk management.

IRM is a not-for-profit organisation and any surplus on activities is re-invested in risk management education and training.

## 2.0 Why get accredited?

Accreditation brings the value of the IRM brand together with the training provider's own knowledge and skills to form an effective and competitive partnership for the delivery of risk management training.

The training provider will gain the following benefits:

- the training can be described as 'accredited by the IRM', giving the course more authority and distinction. Prospective delegates and their employers will know that the course, its learning objectives and content have been reviewed and approved by a respected professional body
- promotional and training material, and also certificates of attendance for delegates, can include the IRM logo and suitable wording relating to the accreditation (conditions and wording as agreed with IRM)
- accredited courses will be advertised free of charge on the IRM website and within its training catalogue (under development). IRM is consistently the leading non-sponsored site listed from a Google search on 'risk management training' or 'risk management courses' (March 09)
- accredited courses available for public bookings will be promoted directly to IRM members. IRM will also offer CPD points on all accredited courses to encourage members to update and refresh their knowledge and skills.

In return for these benefits the training provider will pay fees to IRM as follows:

- A non-refundable fee for the initial proposal process
- An accreditation fee, based on the amount and nature of material to be reviewed
- An annual renewal fee
- A per head certification and records fee

All accredited training providers are also expected to:

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- wherever appropriate offer reduced rates for IRM members
- explain the IRM and its professional qualifications to all course attendees
- pass on material as provided by IRM
- provide (having secured the relevant permissions) contact details for course attendees to the IRM
- market their courses independently as well as through IRM
- demonstrate their commitment to the partnership by ensuring that key individuals involved with the training are members of IRM

The benefit for the IRM is that accredited courses provide its members and prospective members with access to a wide variety of training programmes to assist them in gaining new knowledge and skills or to update and refresh existing levels. Equally important is that IRM members can have confidence that the training being purchased is relevant to the profession and up-to-date and that training material and training providers have been assessed as meeting an acceptable standard. A wide range of relevant high quality courses also supports IRM's position as a focal point for risk management education and help attract new members.

### **3.0 The accreditation process**

The accreditation process is overseen by the IRM's Training Committee.

It is important that the accreditation process is conducted in a fair and transparent manner and also that the commercial interests and reputation of both the IRM and the training provider are acknowledged and protected throughout. Accreditation will therefore be undertaken against an agreed set of criteria and follow a set process. If for any reason it is considered that a particular accreditation request should be progressed in a different manner this will be referred to and agreed by the Training Committee and the reasons formally noted.

The training provider will be required to identify an individual (a named proposer) who will take responsibility for ensuring that IRM requirements are adhered to and the quality of the training programme is maintained. It is a requirement that this individual will be a Fellow, Member, Certificant, Specialist, Graduate or Affiliate of the IRM.

It is expected that, in order for the course to qualify for IRM accreditation, those delivering the course will be suitably qualified and experienced and will hold appropriate IRM membership. IRM has a specialist grade of membership for those holding other academic and professional qualifications in areas closely related to risk management.

The detailed review of training material will be carried out by a person or persons agreed by both parties and approved by the IRM either on the basis of their IRM qualifications, or equivalent, and experience.

Appointed reviewers will be required to sign an agreement to protect the confidentiality of the training material reviewed. At all times the training material will remain the intellectual property of the training provider. In some cases material may need to be referred to the full Training Committee; however this will only take place with the agreement of the training provider.

Accreditation fees will be charged by the IRM at a level designed to cover the costs associated with administration and maintenance of the accreditation process.

**The key stages in the accreditation process are as follows (see also attached flowchart):**

### **Stage 1 – Initial proposal review**

The purpose of this stage is to make an initial assessment of whether the course is suitable for accreditation, before embarking on the full review process.

A training provider approaching the IRM with a proposal for an accredited course will be requested to complete an Accreditation Proposal Form (APF) which is downloadable from IRM's website and to pay a non-refundable proposer's fee (see **appendix 1** for schedule of fees).

On return of the completed APF and payment of the proposer's fee, the Training Committee will review the initial proposal against the criteria set out in **appendix 2**.

If the proposal is accepted by a majority of reviewing Training Committee members then the training provider will be invited to proceed to the detailed review at stage 2.

If the proposal is declined by a majority of reviewing Training Committee members then the reasons will be given in writing. The training provider may resubmit an APF one further time without additional charge, having made changes to satisfy the criteria. However if the proposal is again declined then no further resubmission may be made without payment of a further proposer's fee.

### **Stage 2 - Detailed review of course material**

The purpose of this stage is for a qualified person or persons to undertake a detailed review to ensure that the content of the course is of sufficient quality and relevance that the IRM are content to be associated with it.

A member of IRM staff will be assigned to assist the training provider through Stage 2 and Stage 3 of the process.

The training provider will now be asked to submit material to enable a detailed review of the proposed course to take place, together with a non-refundable fee for the detailed review (see **appendix 1** - fee schedule).

The material to be submitted must include:

- Training programme timetable
- Copies of presentation slides sufficiently annotated to enable the reviewer to understand the content to be covered
- Copies of any handouts and case history / workshop exercises to be used
- Copy of any end of course assessment (together with marking scheme if applicable)
- Copy of proposed end of course evaluation
- Any additional information requested by IRM

In addition, training providers will be asked to complete and submit a questionnaire to gather further information about the course. This is to be downloaded from the IRM website. Some questions are repeats of questions asked at the initial review stage on

the accreditation proposal form however we ask that this be provided again to ensure that all relevant information is collected in one location.

The completed questionnaire together with the other material provided will be allocated to a reviewer.

The general criteria against which the detailed review will be conducted are set out in **appendix 3**.

If the material is approved then the training provider will be invited to proceed to the final, formalisation, stage of the process.

If on review of the detailed material the decision is to decline accreditation the reason will be provided in writing. The training provider may be invited to resubmit the material for detailed review having made any changes suggested. The training provider will be informed at the time whether an additional fee will be charged. This will depend on the extent of changes required to meet the criteria.

### **Stage 3 - Accreditation and formalisation of agreement with IRM**

Training providers progressing to Stage 3 will be invited to sign a formal agreement with the IRM setting out the conditions attached to accreditation of the training programme. (See **appendix 4** – Model formal agreement).

In addition to financial matters, the agreement sets out conditions with respect to the use of the IRM logo, marketing and advertising of accredited courses, award of CPD points, monitoring of quality of training provided, review and re accreditation procedures and mechanisms for dealing with complaints.

Any significant variations from the standard requirements set out in this agreement will need to be ratified by the Training Committee.

### **4.0 Record keeping and issuing of certificates**

Training providers will be responsible for maintaining a record of those attending training courses including names and full contact details. These must be made available to IRM on request. Records of numbers of delegates attending training sessions must at all times reconcile with per head delegate fees paid to IRM.

Other than for in-house courses (Model 1 below), delegates must be requested to provide permission for their contact details to be made available to IRM for the purpose of future promotion of IRM services and products. In addition, delegates must be asked if they are willing to divulge the name and contact details of the person within their organisation responsible for training and development. The granting of these permissions is obviously optional.

The printing of certificates will normally be undertaken by IRM and the cost for these will be included within the per delegate fee. The IRM may grant certain providers permission to print their own certificates, subject to arrangements for audit of the agreed procedures.

**In all cases the exact format and wording of certificates, including the use of logos, will be agreed with the IRM and a printed template produced and approved by IRM before first use.**

## **5.0 Structure of agreement with IRM**

The structure of the agreement with the IRM is detailed within the final agreement (**appendix 4**). Structures can be expected to evolve over time to take account of new ideas and new methods for delivery of training. Past experience however would suggest that the structure of the agreement between the IRM and the training provider is likely to fall within one of the following 3 models:

**Model 1 - In-house training programmes developed for in-house delivery.** Delivery may either be by employees of the organisation or by consultants commissioned to develop or deliver the training.

**Model 2 - Independent commercially offered training programmes** Courses are developed by a training provider to be widely offered to a business sector or target audience where the training provider has full control, responsibility and ownership of marketing, course delivery and revenue accruing from course fees.

The above 2 models are the most common encountered.

**Model 3 - IRM Joint ventures** - courses where the IRM and training provider agree to share the costs and the revenue associated with a course. This model is usually applied to one-off events jointly hosted by the IRM and training provider or where the IRM agree to pay a fee to the training provider but receive all revenue following payment of overhead costs. In this circumstance Stage 1 (APF) & Stage 2 (detailed review) would still apply (although depending on the proposed share of revenue the fees payable by the training provider may be reduced). In the case of one-off events an annual renewal fee will not be applicable.

For more information, or to discuss your requirements in more detail please contact us:

The Institute of Risk Management  
6 Lloyd's Avenue  
London  
EC3N 3AX

+44 (0) 20 7709 9808

[training@theirm.org](mailto:training@theirm.org)

[www.theirm.org](http://www.theirm.org)

## APPENDIX 1: ACCREDITATION FEE STRUCTURE

| Stage 1<br>Accreditation<br>Proposal Fee | Stage 2<br>Detailed Review<br>Fees   | Annual<br>Renewal Fee | Per Delegate Fee  |
|--|--|-----------------------|---|
| £500                                     | <p>£1,500 per day of course.</p> <p>(For example: a 2-day course, the fee would be £3,000)</p> | £1,000                | <p>Sliding scale fee based on number of Certificates issued over a 12 month period:</p> <p>£25 /delegate up to 50</p> <p>£20 /delegate up to 100</p> <p>£15/ delegate up to 200</p> <p>£10/ delegate over 200</p> |

### Important information

1. All fees quoted are non-refundable.
2. VAT will be added to all fees quoted above.
3. All payments must be made in £ Sterling (GBP). You or your company are responsible for paying any bank transfer or currency conversion charges that may arise.
4. For courses lasting less than one day (e.g. computer based training) or more than one week, please contact the IRM to discuss a pricing structure
5. An additional translation fee may be charged for courses in languages other than English

## **APPENDIX 2: ACCREDITATION CRITERIA**

### **STAGE 1 - Guidance Criteria for reviewing the initial APF**

- 1.** Will the proposed training address the needs of IRM members and the wider risk community?
- 2.** Is the proposed training relevant to the subject area of risk management and / or the skills required by those working in the area of risk management?
- 3.** Does the proposed training support the overall aim of the IRM to provide high quality training to its members and promote risk management awareness within the wider risk community?
- 4.** Has a single named proposer been identified to take responsibility for the course and is that person a Fellow, Member, Graduate, Specialist, Certificant or Affiliate of the IRM?
- 5.** Do proposed course tutors have suitable levels of qualification and training experience for the proposed training programme?
- 6.** Are the objectives, content and intended audience very similar to an existing IRM training product or accredited programme and (if so) is there concern that the course will conflict with, rather than complement, existing programmes? If yes the proposal must be considered by the full Training Committee?
- 7.** Does the proposed training programme offer opportunities or benefits within areas considered to be underrepresented? (e.g. distance or e-learning opportunities, training courses in locations not well served, subject areas not well covered)
- 8.** For other than in-house and client-specific courses, has the training provider described a marketing plan to which they will also contribute? (Rather than relying solely on the resources of the IRM to promote and advertise).
- 9.** Should the application now progress to the detailed review stage?

## **APPENDIX 3: STAGE 2 – DETAILED REVIEW OF COURSE MATERIAL**

### **Guidance Criteria for reviewing detailed training programme**

The principal focus of the detailed review is to ensure that training programmes accredited by the IRM meet a consistently high standard in terms of accurate, relevant and appropriate course material, and professional presentation. To this end the review encompasses both the quality and relevance of the content and plans to ensure that delivery of the course is to an acceptable standard in terms of presentation material, proposed venue(s) and the presenter's experience and skill.

Within these overarching objectives the IRM does not set out to impose unnecessary restrictions on either content and/or style of delivery.

In particular, courses designed to be delivered in-house will be allowed more latitude on content than those developed to be offered more publicly (for example an in-house course may wish to focus more on threats than opportunities given its stage of risk management maturity, or to adopt its own definition of risk). Cultural differences may also influence both content and style.

With regards to style and format of delivery some individuals prefer a traditional 'chalk and talk' style of information presentation, while others only learn through interaction and discussion. Some people need visualisation of the ideas presented, while others need to read the detail. Some people adore clip art while others abhor it! Some people respond well to end of course assessment, others see no benefit or may even be deterred from attending. The reviewer will not therefore seek to impose too much of their own preferred style but rather ensure that the style adopted is adequately explained so that delegates can make their own choice. As a general rule of thumb however, the presentation of material should always be able to be described as 'professional' and 'well prepared'.

Beyond these general points the questions below should be addressed by the reviewers:

1. Is the content of the proposed course up-to-date?
2. Does the content address the key learning objectives and course content as set out within the detailed training programme questionnaire?
3. Are there any key omissions in the subjects covered when considered against the learning objectives stated and intended audience?
4. Does the proposed course comply with any relevant IRM guidance, standards or other recognised published reference sources?
5. Is the quality of training material presented to an acceptable standard, including presentation slides/ handouts etc?
6. Are there any concerns regarding the answers provided within the detailed training programme questionnaire?
7. Should the training programme receive IRM accreditation?

## **APPENDIX 4: Model agreement between IRM and ABC for the accreditation of xyz course**

### **Definitions**

'IRM' the Institute of Risk Management of 6 Lloyd's Avenue, London, EC3N 3AX

'ABC' is ABC company of (enter address)

'The Course' is the xyz course (enter title of course)

### **Fees**

The following fees [have already been paid/ are payable] by ABC to IRM as part of the accreditation procedure:

Stage 1 Initial Proposal fee: £ xxx + VAT

Stage 2 Detailed Review fee: £ xxx+ VAT

In addition the following fees will be payable:

Annual renewal fee: £ xxx+ VAT (first renewal due DD/MM/YY)

Per delegate fees -

> Insert details agreed<

All fees must be paid in £ Sterling (GBP). 'ABC' will be responsible for paying any bank transfer or currency conversion charges that may arise.

### **Scope of accreditation**

Accreditation is granted initially for the year DD/MM/YY to DD/MM/YY

This agreement applies to the course as delivered [*worldwide/within Europe/the UK only*]

The Course cannot be delivered as an IRM accredited course by any other Company other than 'ABC' without prior approval of IRM

### **Quality control and annual review**

IRM expect ABC to maintain high stands of professional delivery of the accredited course and, so far as is within their control, ensure training facilities used are adequate for the type of course and the numbers attending.

IRM require ABC to invite course participants to complete the course evaluation form (approved as part of the detailed review) at the end of each course. These forms must be retained by ABC for a period of six months following each course.

ABC is required to submit evaluation forms for review to IRM following the first course and again periodically as requested by IRM.

This agreement is subject to annual review on DD/MM/YY by both parties.

The IRM retains the right annually to send an IRM nominated person on the whole or part of the course in order to review course content and delivery.

All expenses incurred by the IRM nominated person, including but not restricted to travel, accommodation and subsistence, to be refunded by ABC to the IRM.

### **Dealing with complaints**

ABC is required to inform IRM of any written complaints received with regards to the course and/or its presentation. If complaints are made directly to the IRM these will be passed on to ABC without delay. ABC will be expected to respond to any person making a complaint in a timely and courteous manner, and to copy their response to IRM.

Any complaint that the IRM considers to be of a serious nature and repeated complaints will be referred to the Training Committee. ABC will be informed of this referral and will be invited to respond to the referral either in person or in writing.

IRM reserve the right to terminate this agreement with immediate effect in the event of serious or repeated complaints.

### **Award of Continuing Professional Development (CPD) Points (if applicable)**

All who successfully complete the course will be entitled to claim up to XX CPD points within the IRM professional development scheme. This entitlement can be included within promotional literature produced by ABC.

### **Changes**

ABC will notify IRM of all (but minor) changes, additions, deletions and amendments to the course including structure, delivery and content.

ABC must obtain permission from IRM before the course material can be translated into another language. In some circumstances a further fee may be payable.

IRM reserve the right to terminate this agreement following changes, additions, deletions and amendments to the course.

### **Branding and promotion of IRM**

Course materials will bear the IRM logo and an accreditation wording agreed between the parties, in accordance with IRM corporate identity standards.

ABC will provide a link to the IRM website homepage from all electronic references to the course.

ABC will take opportunities to promote the IRM and will distribute IRM marketing and promotional material with certificates as from time to time requested by IRM [clause may be removed for in-house courses and if course audience not relevant to this requirement]

### **Certification and records**

IRM will issue a certificate for each delegate who successfully completes the course (unless certificates with the IRM logo are issued directly by ABC)

Format of certificates is to be agreed between IRM and ABC before first use.

IRM will maintain records of those receiving certificates for a period of not less than 10 years.

ABC will provide IRM with a quarterly report listing those delegates who have successfully completed the course.

ABC will seek permissions from delegates attending for their contact details to be made available to IRM for provision of information on other IRM products and services. [Clause may be removed for in-house courses and if course type / intended audience not relevant to this requirement]

## **Liabilities**

'ABC' is responsible for ensuring that they have ownership of and/or appropriate permissions relating to any materials used in the course, including, but not restricted to, music, images and video. 'ABC' will be liable for any actions arising over disputes of ownership, copyright or licensing.

'ABC' will take all possible steps to ensure that no actual or threatened liability or damage to reputation attaches to the IRM as a result of the course.

## **Termination**

IRM may terminate this agreement with immediate effect if the terms of the contract are not adhered to or the quality of the course is significantly compromised or in the event of serious or repeated complaints concerning 'ABC'. In such circumstances no refund of any fees already paid or due to IRM will be permitted.

This agreement is signed and agreed under the laws of England and Wales.

**Signed on behalf of IRM**

**Signed on behalf of ABC**

.....

.....

**Date:**

**Date:**