

Risk Oversight

CDA-LVB-RSOVE01-ILE

The eClass is comprised of four 30-minute independent pre-work sessions and four 60-minute online group sessions. Completing all eClass components is required to be credited with completing this course. (See page 2 for additional details.)

This eClass engages directors in a detailed discussion on risk governance. The credit union's core business is taking risk; as a result, it is expected to have a full enterprise risk management program in place to assist with identifying, managing and monitoring risk. For the board, this requires setting the tone for risk appetite and risk tolerance, then using those tools to effectively oversee risk. This course focuses on the concepts of enterprise risk management and the board's role in the risk framework. Directors who fully participate in this course should leave with a strong level of risk literacy.

The objectives of this course are to equip participants to:

- Explain how enterprise risk management (ERM) fits a credit union and enables the board to oversee risk.
- Explain the basics of ERM and an ERM framework.
- Explain the risk profile of a credit union.
- Explain risk governance and the board's role in risk oversight.
- Explain the importance of the board's ERM policy with risk appetite and risk tolerance.
- Explain options for board structure for risk governance.
- Explain how the board monitors the consolidated risk level.

What is an eClass?

New directors want a better understanding of their role and of the business for which they are accountable. Experienced directors want to be-in-the-know about current governance issues and trends. Both groups are in constant search for ways of strengthening their corporate governance practices in timely, relevant, and cost-effective ways. The eClass provides a rich, interactive learning environment where busy directors can spread their learning over several sessions while never leaving their computer.

[Register online](#)

Duration

Participants need to commit time to the online sessions and the pre-work assignments as per the following guideline:

Session 1

Independent Pre-Work: 30 minutes

Online Group Session: 60 minutes

Session 2

Independent Pre-Work: 30 minutes

Online Group Session: 60 minutes

Session 3

Independent Pre-Work: 30 minutes

Online Group Session: 60 minutes

Session 4

Independent Pre-Work: 30 minutes

Online Group Session: 60 minutes

Who Should Attend?

All directors

Pricing

Click the registration link above and then log into the Learning Gateway to see the pricing options and dates

Program Credit

This is one of the core courses in Level B of the *CUDA* Program and is required to graduate from the Program

Accreditation

For more information on becoming an *Accredited Canadian Credit Union Director* visit www.ccu.com/cusource/director_training

More Information

For help with registration or any questions, contact Client Solutions at 1.888.367.1386 or clientsolutions@ccua.com

Risk Oversight eClass Outline

Detailed descriptions of the required pre-work assignments are provided below. Specific due dates will be provided in advance of your eClass by the facilitator and/or *Cusource* host and can be included in the spaces provided below.

SESSION 1		
INDEPENDENT PRE-WORK		
30 minutes	<p>Session 1 pre-work must be completed before the start of the session.</p> <ol style="list-style-type: none"> 1) Read the following PDF handouts: <ul style="list-style-type: none"> • 20 Questions Directors Should Ask About Risk – CPA Canada • Framework for Board Oversight of Enterprise Risk – CPA Canada 2) Review Modules 1 and 2 in your participant workbook. 3) Review and familiarize yourself credit union assessment charts found in the activity <i>Assess Your Credit Union</i> on pages 17-18 in your participant workbook. 	Due Date:
ONLINE GROUP SESSION		
60 minutes	Participate in the online session.	Session Date:

SESSION 2		
INDEPENDENT PRE-WORK		
30 minutes	<p>Session 2 pre-work must be completed before the start of the session.</p> <ol style="list-style-type: none"> 1) Read the following PDF handouts: <ul style="list-style-type: none"> • Effective Enterprise Risk Oversight – The Committee of Sponsoring Organizations • Strengthening Enterprise Risk Management for Strategic Advantage - The Committee of Sponsoring Organizations 2) Review Module 3 in your participant workbook. 3) Complete the activity <i>Types of Information You Monitor</i> on page 13 in your participant workbook. 	Due Date:
ONLINE GROUP SESSION		
60 minutes	Participate in the online session.	Session Date:

SESSION 3

INDEPENDENT PRE-WORK

30 minutes	<p>Session 3 pre-work must be completed before the start of the session.</p> <ol style="list-style-type: none"> 1) Review Module 4 in your participant workbook. 2) Review and answer the risk tolerance question on page 58 in your participant workbook. 3) Read Module 5 in your participant workbook. 4) Read Sections 6.1 to 6.3 in your participant workbook. 5) Complete the activity <i>Risk Factors that May Impact Your Credit Union</i> on page 68 in your participant workbook. 	Due Date:
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ONLINE GROUP SESSION

60 minutes	Participate in the online session.	Session Date:
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SESSION 4

INDEPENDENT PRE-WORK

30 minutes	<p>Session 4 pre-work must be completed before the start of the session.</p> <ol style="list-style-type: none"> 1) Research and review the following: <ul style="list-style-type: none"> • Standards of Sound Business (<i>ERM guidance material from your Provincial Deposit Insurer</i>) 2) Review Sections 6.4 and 6.5 in your participant workbook. 3) Review Figure 14 (<i>Extract from Risk Register</i>) on page 73 in your participant workbook. 	Due Date:
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ONLINE GROUP SESSION

60 minutes	Participate in the online session.	Session Date:
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