



QUALIFICATION: Postgraduate Diploma in Risk Management (SAQA ID 118430, NQF LEVEL 8)
MODE OF DELIVERY: DISTANCE LEARNING ONLINE

DESCRIPTION AND PROGRAMME PURPOSE

The PGDip in Risk Management is a Level 8 HE programme designed to equip the student with the skills necessary to function at a strategic level in the area of risk management in a business context. It links to the professional designation of IRMSA called Certified Risk Management Professional (CRM Prof) as the qualification and logbook requirements. Students are able to specialise in a specific industry or type of risk – for example, disaster, banking, compliance, insurance management and financial risk management – depending on the elective chosen.

One of the standout features of Milpark's PGDip in Risk Management is its hands-on approach to learning. The course is structured around real-world case studies, simulations and practical projects that mirror the complex scenarios risk managers face in the workplace. This practical approach ensures that students can directly apply what they learn in the classroom to their professional environments.

The qualification will also be used to build basic research and report writing, as well as presentation capabilities, while instilling the following graduate attributes: **A**ssertive, **B**old, **C**reative, **D**evoted and **E**thical.

It will enable students to establish themselves as leaders in their field and ensure they are ready for the world of work. With this background, they will be able to make sure that the risk management function is fully integrated into the organisation, and risks are managed and mitigated in such a way that each decision is taken in an objectives-based and a risk-informed manner.

WHO SHOULD ENROL

The programme would be suitable for:

- Persons who want to become expert Organisational Risk Officers or Chief Risk Officers in the corporate environment.
- Persons who wish to obtain the required qualification and logbook to qualify for entry to IRMSA's Professional Board Examinations for the CRM Prof designation.
- An employed person wishing to enhance, develop or formalise their skills and knowledge with a qualification in this area.

PROGRAMME OUTCOMES

Successful completion of this qualification should enable the student to:

1. Facilitate objectives-based risk-informed decision-making within an organisation, using excellent understanding of the business and its environment as well as sound business ethics and corporate governance principles.
2. Ensure risk management is fully embedded and value adding and an integral part of the organisation and its strategic and operational planning.
3. Ensure that both downside and upside risks across the enterprise are adequately identified, analysed, evaluated, treated effectively, monitored and reviewed, and that there is a business continuity plan in place to manage any disruptions to the business.

PROGRAMME STRUCTURE

Module name	Compulsory/elective	Credits
Fundamentals of Risk Management FURM01-8	Compulsory	20
Corporate Governance and Ethics for Risk Managers CGET01-8	Compulsory	15
Risk Management Integration RMIN01-8	Compulsory	20
Risk Management Techniques RMTE01-8	Compulsory	20
Risk Management Analysis and Interpretation RMAI01-8	Compulsory	25
Specialisation streams		
Disaster Risk Management DIRM01-8*	Elective	20
Financial Risk Management FIRM01-8 (Available 2026)	Elective	20
Risk Management in the Banking Industry RMBI01-8*	Elective	20
Compliance Risk Management CORM01-8	Elective	20
Insurance Management INSM01-8	Elective	20
TOTAL		120

Please see RULES OF PROGRESSION for the recommended order of study.

* Please note that this module is subject to availability, depending on subject demand.

MODULE DESCRIPTIONS*

Compulsory

Fundamentals of Risk Management FURM01-8

In this module, we will lay the foundation for this risk management learning journey. You will be introduced to the purpose and different types of risk management. You will delve into the principles that underpin risk management and how they play a pivotal role in shaping processes across the value chain, as well as facilitating effective communication with various stakeholders. A major focus of this module is to equip you with the knowledge and skills to analyse and implement a risk management culture tailored to specific organisational needs. Even if a risk management culture already exists, you will gain valuable insights on how to transform and

further optimise it. By the end of this module, you will be proficient in developing a robust risk management framework that informs a well-crafted risk management strategy. This strategy will empower businesses to proactively identify and effectively mitigate potential risks and enhance their ability to successfully navigate challenges.

Corporate Governance and Ethics for Risk Managers CGET01-8

In this module, you will be introduced to a framework of thinking for risk managers, whereby you can apply reasoning and consider various principles in your decision-making process. Some of these philosophies relate to objective regulated requirements, such as legislation, while others are more subjective and may differ depending on a person's individual frame of reference, such as morals. You will focus specifically on the ethics of risk management and practices that would widely be considered fair and just for all stakeholders concerned. You will also explore the importance of effective leadership in governance in the risk management environment (on a local and international scale) while learning how to apply your own moral beliefs, balanced with ethical reasoning.

Risk Management Integration RMIN01-8

The purpose of this module is for you to gain confidence in integrating risk-based decision-making into an organisation's governance, planning, management and reporting. The purpose of integration is to enhance the likelihood of achieving a business's objectives and increase the protection of its assets using appropriate methodologies, techniques and frameworks for risk management. Communicating relevant risk information to the appropriate stakeholders in a useful format is a critical element of risk management. You will, therefore, become more adept at reporting risk-related information as you engage with this module's content and activities. Additionally, you will learn how to align risk management and business strategy to ensure organisational resilience from a risk-intelligence perspective.

Risk Management Techniques RMTE01-8

The purpose of this module is to equip you with the practical skills required to successfully implement each phase of the risk management process in real organisations, with real stakeholders. First, you will learn how to set the risk context of your organisation, to facilitate effective risk assessments (consisting of the three phases of risk identification, analyses and evaluation), to help your organisation design and implement risk response or treatment strategies, and to continuously monitor and review the risk profile. Most importantly, you will understand and experience in practice the importance of communication, consultation and collaboration among all stakeholders in the risk management process, which includes formal risk reporting. Finally, you will explore the pitfalls around risk management information systems, as well as the integration of generative AI, enabling you to leverage technology to enhance the risk management capabilities and maturity of your organisation.

Risk Management Analysis and Interpretation RMAI01-8

In this module, you will engage with advanced risk management concepts, starting with key research methodologies and the fundamentals of high-quality report writing. Through an in-depth case study, you will critically evaluate and analyse how effective current risk management strategies and their implementation are. You will have the opportunity to evaluate how businesses mitigate downside risks and capitalise on opportunities. You will critically examine various decision-making processes to understand their impact on

resource allocation and overall risk management. As you progress, you will prepare a comprehensive risk report that integrates your assessments and actionable recommendations for improvement. Finally, you will enhance your communication skills by presenting and discussing your findings to ensure clarity and stakeholder engagement. By the end of the module, you will have developed the skills to produce a detailed risk report and present findings that reflect a nuanced understanding of risk management and support informed decision-making in business contexts.

Electives

Compliance Risk Management CORM01-8

Compliance risk is a vital aspect of risk management, with failures potentially leading to reputational, financial and operational risks. In this module, you will gain a comprehensive understanding of compliance risk and its management across industries such as financial services, pharmaceuticals and the oil sector. Additionally, you will examine the fundamentals of compliance, integrate governance, risk and compliance (GRC) principles, and apply the generally accepted compliance practice (GACP) framework to real-world case studies. Throughout this module, you will evaluate compliance risk management frameworks, address ethical dilemmas and incorporate new developments into existing plans. The module focuses on developing effective compliance risk management techniques and reporting mechanisms, while evaluating the impact of regulatory changes. By the end of this module, you will be adept at analysing and developing compliance risk management plans, enhancing organisational resilience and integrity.

Disaster Risk Management DIRM01-8

This module introduces disaster risk management as a means to reduce a society's vulnerability to extreme natural events in such a way that the event does not result in a disaster, and the impact is mitigated. Global trends and developments in the subject matter are covered. Students are familiarised with different stakeholders and processes in disaster risk management. Underlying risk factors are covered, and an approach to managing those is presented. Finally, students have an opportunity to learn about practical case studies and examples.

Financial Risk Management FIRM01-8

This module is suitable for students who would like to broaden their knowledge of financial risk and enhance their skill set in managing this specific type of risk. Students are familiarised with foundational concepts of financial risk management and how financial risk management can add value to an organisation. Furthermore, students build knowledge of basic probability and statistics, regression and time series analysis, and learn about various quantitative techniques useful in risk management. The module will also introduce students to various financial products and the markets in which they trade, as well as the valuation techniques used in financial modelling, to enable them to use those for risk management purposes. Based on this, students will then look at specific management techniques applied to the investment management process, as well as gain knowledge about current issues in financial markets.

Insurance Management INSM01-8

In this module, we will supply you with a comprehensive understanding of the organisational, regulatory, strategic and economic aspects of the insurance industry. Through an in-depth exploration of topics such as

organisational design, government regulation, corporate planning, marketing strategies, underwriting, premium rating, pricing policy, reinsurance and investment practices, you will develop the skills to critically analyse and apply key concepts to real-world scenarios. This module aims to equip you with the knowledge and tools necessary to effectively manage and lead insurance companies, ensuring that you are able to navigate the complexities of the industry and make informed decisions to drive organisational success.

Risk Management in the Banking Industry RMBI01-8

This module is aimed at building an understanding of the conceptual and implementation issues surrounding Bank Risk Management. It presents techniques and practical issues at a management level and fosters an understanding of the bigger picture of managing risk in a bank.

ADMISSION REQUIREMENTS

The minimum admission requirement for the Postgraduate Diploma in Risk Management is an appropriate Bachelor of Commerce degree at NQF level 7 or equivalent.

A pass in Matric mathematics on higher grade or a C symbol on standard grade or equivalent is also required.

Relevant post-matric studies that demonstrate familiarity with the mathematical abilities required will be considered should an appropriate BCom not be available.

Applicants are requested to submit a detailed curriculum vitae displaying details of employment for the previous ten years, which will be used as part of the admission review process.

Applicants who do not meet the mathematics and technical module requirements due to holding a non-commerce related degree or equivalent NQF 7 qualification may be considered for conditional admission.

Other / International certificates

Further to the requirements for admission provided above, foreign nationals or South African nationals seeking to apply for admission onto the qualification based on a non-South African/foreign, NQF Level 7 equivalent qualification or degree, must obtain, and submit to Milpark, a Certificate of Equivalence from the South African Qualifications Authority (SAQA) (www.saqa.org.za).

Applicants with non-South African/foreign tertiary qualifications are advised to submit their SAQA Certificate of Equivalence at the time of applying online for a Milpark Postgraduate degree.

Recognition of Prior Learning (RPL) applications

Milpark admits a small number of students onto its programme via Recognition of Prior Learning (RPL). Entry via RPL is possible upon application to the Head of Department, but numbers are limited by legislation. Full

details of employment and a detailed curriculum vitae are required, and relevant experience as a risk manager will be a decisive consideration.

In line with our admission policy, applicants who receive conditional admission via the RPL admission process, will be expected to successfully complete the *Fundamentals of Risk Management FURM01-8* module first, before they receive full admission to the qualification.

Special admissions

Students who are admitted via the RPL process, or who are conditionally admitted, will be required to pass *FURM01-8* before continuing with their studies.

Confirmation of admission status is listed in the admission outcome letter.

Other certificates

An applicant who has a certificate other than a South African National Senior Certificate and any international bachelor's degree and wishes to enrol for a Postgraduate qualification must obtain a SAQA certificate of equivalence (www.saqa.org.za).

MODE OF DELIVERY

The following mode is available for this specific programme: Distance learning online (DLO).

STUDENT SUPPORT

Library access

The Milpark Library provides access to e-books in a virtual library called Cyberlibris (Scholartext). Lecturers create smart bookshelves per course or module for students to access (these shelves can contain prescribed and recommended books). Students can also create their own personal smart bookshelves containing resources for their studies. Having access to a digital library means that thousands of students can access books and resources from anywhere at the same time online. There is no need to make reservations and requests, and no limit on the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via ProQuest (global), Ebsco (global), Emerald (global), and Sabinet (South African publications) to assist with research and to enrich their learning experience. Access to the Library is included in the module fee.

Tutor

Comprehensive student support services are available. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to dedicated online lecturers

whom they can contact individually. Students who experience study and/or personal problems have access to a student counsellor. All support services are available to registered students via *myMilpark (myCourses)*.

RULES OF PROGRESSION

You will need to complete all five compulsory modules and your chosen elective with a total of six (6) completed modules. Students will be advised of their proposed study plan on admission, as individual curriculum planning is conducted.

Students need to complete *Fundamentals of Risk Management FURM01-8* as their first module, as it is a prerequisite for all modules except *Corporate Governance and Ethics for Risk Managers CGET01-8*.

All compulsory modules are a prerequisite for *Risk Management Analysis and Interpretation RMAI01-8*.

Suggested module progression

Students are encouraged to abide by the following suggested module progression:

1. FURM01-8
2. CGET01-8
3. RMIN01-8
4. RMTE01-8
5. RMAI01-8 or elective module
6. Elective module or RMAI01-8.

Students may only register for one module per exam sitting.

ASSESSMENT

Formative assessment contributes 40% towards the student's final mark.

All modules have weekly participation, compulsory assignments and online tests as formative assessment.

Students will complete a final, summative assessment at the end of each cycle, which contributes 60% towards the final mark. Students need to obtain a sub-minimum mark of 40% in the final, summative assessment and an overall mark of 50% in order to pass the module. Supplementary examinations are available to qualifying students.

CREDIT ACCUMULATION AND TRANSFER POLICY RULES

- All students who wish to qualify for credits under this Policy need to apply on the official Milpark Education application forms, and all the required documentation needs to be submitted. Incomplete

applications will not be considered. No credits will be considered for modules that were passed more than ten years ago.

- Keep in mind that students may not receive credits for more than 50% of the modules on any qualification.
- *RMAI01-8* can never be exempted.
- Should you get an exemption for any modules on this qualification, it will impact your IRMSA logbook for the CRM Prof designation, as the assessments on modules count towards the logbook.

DURATION

Students have a maximum of three years to complete the qualification. Please note that the Head of Department will prescribe a study programme for the completion of the qualification. Students who are not able to study during a particular year are encouraged to inform Milpark of their circumstances.

CERTIFICATION

On successful completion of the qualification, the student will receive a Postgraduate Diploma in Risk Management, NQF Level 8 (credits: 120). The Postgraduate Diploma in Risk Management is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

FURTHER STUDIES

Milpark Education is committed to the process of lifelong learning and opening access to higher education. The programme is at NQF level 8 and it will provide for articulation options into NQF level 9 programmes.

A student who has completed certain modules on this qualification at Milpark Education and who wishes to transfer to another tertiary-level institution should be able to apply for exemption from relevant modules on the basis of the modules that have been passed at Milpark Education. Articulation to Milpark's Master of Business Administration (MBA) is possible.

PRICING

All module fees include one round of formative and summative assessments (excluding supplementary examinations). All learning materials will be provided in electronic and print format at no extra cost.

DISCLAIMER

The content of this brochure is accurate at the time of going to print. Milpark Education reserves the right to change the programme content due to changes in legislation, market requirements and other reasons. Notice of such changes will be published on our website.



MODE OF DELIVERY: DISTANCE LEARNING – ONLINE

POSTGRADUATE DIPLOMA IN RISK MANAGEMENT

Milpark Education offers a selection of its higher education qualifications via distance education, in an online format. The focus of this approach is high-engagement learning in a flexible, accessible format.

What are the benefits of online learning?

First and foremost, this option guarantees a high level of individualised student support. You will have an online lecturer who will lead the discussions and assess your formative contributions. You will receive individualised feedback on your contributions, and you can interact with your fellow students.

The focus of this model is high engagement with structured, asynchronous learning. The model is designed for students to complete one module at a time over a period of ten weeks, depending on the module. This gives you the opportunity to focus all your efforts in one subject area in order to achieve success. With continuous lecturer feedback and support, you will be able to identify problems in time to take corrective action before the final summative examination.

Milpark offers four module cycles per year, and you will be able to plan your qualification journey around these cycles. The minimum duration for the qualification is 18 months. Our dedicated Programme Manager will be available to advise you on the best possible learning path. We believe that this focused approach will enable you to achieve success in the most efficient manner, given your work and life commitments.

Who should consider this option?

This mode of delivery makes it possible for students to obtain a qualification from wherever they live or work, anywhere in the world. Students who are interested in high-quality tuition, but who need flexibility in how and when they interact with fellow students, the lecturer and the institution, will find this option very attractive.

What to expect from Milpark

Milpark offers a high-quality learning experience designed to enable you to achieve a qualification that is relevant to the contemporary world.

Student support has been maximised to deliver a learning experience that is optimised in every way. Your accredited online lecturer will answer all your question within 24–48 hours. You will also be able to learn from your fellow students through their contributions to discussions.

Formative assessments will be due by 12 midnight on Monday nights, after which you will generally receive your marks and individualised feedback online no later than Monday of the next week – in time to inform your next formative assignment. The final formative assessment consists of a 50-mark assignment and feedback will be provided no later than the Monday preceding the exam, but a model answer will be available shortly after the hand-in date.

Milpark will also offer online classes, where you can connect to a live classroom session presented by one of the lecturers. You can join the session from the convenience of your office or home. In addition, all sessions will be recorded, technology permitting.

Our dedicated Programme Manager is only an email or phone-call away to assist you with any academic query or concern. Our Student Services Advisers will also make contact with you regularly to check on your progress and to assist with any administrative queries.

What Milpark expects from you

A stable internet connection is required to give you access to study material, assignments and discussions. The Milpark *myCourses* site can also be accessed via mobile devices.

Given the fact that you will be focusing on one module at a time, we need you to follow the study plan very closely for the tuition period. The tuition methodology was designed to assist you to achieve success, but it needs focus and dedication. It would require you to do your bit every week and therefore we recommend that you allocate dedicated study hours in your weekly schedule in a manner that fits your life.

Success on this model is maximised if you take part in discussions. These discussions will be led by your knowledgeable lecturer on contemporary challenges related to the subject matter. You will learn from the contributions of fellow students who will in turn expect to benefit from your experience.

How will I be assessed?

Formative assessment consists of participation (in class and in discussion forums), online tests and assignments (uploaded and marked online). While all these assessments contribute to your overall formative mark, only the assignments are required for examination entrance.

Summative assessment consists of a presentation, submission, or online invigilated examinations. For online proctored exams, students will be expected to meet the minimum system (IT) requirements. In limited instances, supplementary examinations also become available.

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