



EXECUTIVE CERTIFICATE IN

Financial Institution Fraud Risk Management

Strengthening integrity. Protecting financial institutions.

Programme Introduction

Financial institutions face increasingly sophisticated fraud risks across lending, customer onboarding, payments, digital banking, mobile financial services and internal operations. The expansion of digital channels and interconnected financial systems demands integrated, intelligence-led and risk-based approaches to fraud prevention, detection, investigation and response.

The Executive Certificate in Financial Institution Fraud Risk Management is a comprehensive professional development programme designed to equip participants with the knowledge, analytical skills and professional judgement required to identify, assess and manage fraud risks within financial institutions.

The programme examines major fraud typologies, emerging threats, institutional vulnerabilities and the controls necessary to strengthen fraud prevention, detection and investigation. It also addresses fraud risk governance, regulatory compliance, institutional accountability and organisational resilience, with practical application across banks, microfinance institutions, SACCOs, payment service providers, mobile money operators and other financial services organisations.

Delivered through a structured online learning environment, the programme combines practical illustrations, institutional scenarios and knowledge assessments. Learning culminates in a final examination and an Applied Professional Capstone, enabling participants to demonstrate integrated professional competence and develop evidence-based recommendations for strengthening institutional fraud risk management.



Who Should Attend?

The programme is designed for professionals responsible for preventing, detecting, investigating and managing fraud risks within financial institutions.

- Fraud Risk Managers and Fraud Prevention Professionals
- Compliance and Financial Crime Risk Professionals
- Internal Auditors and Internal Control Professionals
- Operational Risk and Enterprise Risk Management Professionals
- Fraud Investigators and Financial Crime Investigation Teams
- Banking Operations and Digital Financial Services Managers
- Credit Risk and Lending Operations Professionals
- Governance, Risk and Compliance (GRC) Professionals
- Senior Managers responsible for institutional controls, fraud risk oversight and operational resilience

Relevant Financial Institutions

Banks, microfinance institutions, SACCOs, payment service providers, mobile money operators and other financial services organisations.

Programme Information

Delivery:	Online learning environment
Duration:	12 Weeks (3 Months)
Assessment:	100 MCQs (70%) and Applied Professional Capstone (30%)
Certification:	Executive Certificate upon successful completion

Programme Learning Outcomes

1

Analyse the nature, drivers and evolving typologies of internal and external fraud, their underlying vulnerabilities and institutional consequences.

2

Evaluate fraud exposures across lending, property finance, onboarding, payment systems, digital banking, account takeover and mobile financial services.

3

Apply fraud risk identification, assessment and prioritisation methods to evaluate inherent and residual risks, control weaknesses and potential consequences.

4

Assess fraud prevention and detection frameworks, including internal controls, transaction monitoring, analytics, authentication and staff awareness.

5

Evaluate fraud investigation and incident response, including evidence preservation, documentation, escalation, recovery and stakeholder coordination.

6

Examine fraud governance, regulatory compliance and ethics, including board accountability, institutional responsibilities, professional conduct and oversight.

7

Analyse emerging and technology-enabled fraud threats and develop integrated, evidence-based institutional responses covering controls, investigations, governance, implementation and monitoring.

Programme Modules

Module 1 — Foundations of Financial Institution Fraud

Explores the foundations of financial institution fraud, distinguishing internal and external schemes and examining the behavioural and organisational conditions that enable misconduct. Learners develop the ability to recognise material exposures, apply the Fraud Triangle critically and understand the roles of institutional leadership and assurance functions.

WHAT IS COVERED

- Understanding Financial Institution Fraud
- Internal and External Fraud
- Characteristics of Internal and External Fraud
- The Fraud Triangle: Understanding Why Fraud Occurs
- Applying the Fraud Triangle in Practice
- Impact of Fraud on Financial Institutions
- Emerging Fraud Trends
- The Three Lines Model and Fraud Risk Ownership
- Roles of the Board, Management and Assurance Functions

Module 2 — Insider Fraud and Employee Misconduct

Examines how trusted access, employee misconduct and collusion can enable fraud within financial institutions. Learners analyse common insider schemes, interpret warning indicators responsibly and evaluate practical controls and evidence-led responses to suspected misconduct.

WHAT IS COVERED

- Understanding Insider Fraud
- Employee Embezzlement Schemes
- Suspense Account Manipulation
- Dormant Account Fraud
- Unauthorised Transactions and Record Manipulation
- Misappropriation of Assets
- Insider Collusion
- Fraud Risk Indicators
- Preventing and Detecting Insider Fraud

Module 3 — Lending and Credit Fraud

Develops an understanding of fraud across the lending lifecycle, from application and credit assessment to disbursement and monitoring. Learners assess deception, manipulation, collateral and collusion risks, interpret warning signs and recommend proportionate controls while distinguishing fraud from ordinary credit risk.

WHAT IS COVERED

- Understanding Lending and Credit Fraud
- Loan Application Fraud
- Credit Information Manipulation
- Construction Finance Fraud
- Collateral Fraud
- Loan Diversion Schemes
- Collusive Lending Schemes
- Lending Fraud Red Flags
- Preventing and Detecting Lending Fraud

Module 4 — Property and Mortgage Fraud

Examines deception and collusion in property financing and mortgage transactions, including applications, valuations, ownership records and development-related schemes. Learners assess warning indicators and the value of independent verification, applying sound judgement to preventive, detective and escalation measures.

WHAT IS COVERED

- Understanding Property and Mortgage Fraud
- Mortgage Application Fraud
- Appraisal and Valuation Fraud
- Property Flipping and Flopping Schemes
- Builder Bailout and Developer Fraud
- Equity Skimming and Foreclosure Rescue Fraud
- Title and Ownership Fraud
- Collusion in Property Transactions
- Preventing and Detecting Property and Mortgage Fraud

Module 5 — Customer Onboarding and Identity Fraud

Explores identity-related fraud and vulnerabilities in customer onboarding, including stolen, false and synthetic identities. Learners assess documentation and verification weaknesses and consider proportionate identity assurance, due diligence and monitoring controls.

WHAT IS COVERED

- Understanding Customer Onboarding Risks
- Identity Theft and Identity Fraud
- Synthetic Identity Fraud
- False Documentation and Document Fraud
- Account Opening Fraud
- Customer Due Diligence Controls
- Digital Onboarding Risks
- Fraud Indicators and Warning Signs
- Strengthening Customer Onboarding and Identity Management

Module 6 — Payment Systems and Transaction Fraud

Examines fraud affecting payment systems and financial transactions, including deception, transaction manipulation and control weaknesses. Learners identify material exposure points, assess fraud indicators and evaluate monitoring, authorisation and response measures suited to institutional operations.

WHAT IS COVERED

- Understanding Payment Systems and Transaction Fraud
- Wire Transfer and Electronic Funds Transfer Fraud
- Card Payment Fraud
- ATM Fraud
- Business Email Compromise and Payment Manipulation
- Transaction Fraud Indicators and Red Flags
- Preventing and Detecting Payment Fraud

Module 7 — Account Takeover and Digital Banking Fraud

Explores account takeover and fraud through digital channels, focusing on authentication, credentials, customer interaction and transaction authorisation. Learners evaluate digital fraud indicators, security and monitoring weaknesses and appropriate protective and incident-response controls.

WHAT IS COVERED

- Understanding Account Takeover Fraud
- Credential Theft and Compromise
- Phishing and Social Engineering Attacks
- Malware and Device-Based Fraud
- Authentication Weaknesses and Access Control Risks
- Digital Banking Fraud Schemes
- Fraud Indicators and Early Warning Signs
- Preventing and Detecting Digital Banking Fraud

Module 8 — Mobile Financial Services Fraud

Analyses fraud risks within mobile financial services, including mobile money, wallets, agents, SIM-related attacks, digital lending and interconnected service providers. Learners assess transaction and operational indicators and develop proportionate prevention, detection and response recommendations.

WHAT IS COVERED

- Understanding Mobile Financial Services Ecosystems
- Customer Fraud and Account Compromise in Mobile Financial Services
- SIM Swap and Mobile Identity Fraud
- Agent and Intermediary Fraud
- Mobile Money, Wallet and Mobile Payment Fraud
- Digital Lending Fraud
- Mule Accounts, Fraud Proceeds and Organised Fraud Networks
- Interoperability, Third-Party and Cross-Border Fraud Risks
- Detecting Mobile Financial Services Fraud
- Preventing and Responding to Mobile Financial Services Fraud

Module 9 — Fraud Detection and Investigation

Distinguishes fraud detection from investigation and develops an evidence-led approach to suspicious activity. Learners evaluate alerts, monitoring and analytics, and examine investigation planning, evidence integrity, interviewing, digital forensics, reporting and organisational learning.

WHAT IS COVERED

- Understanding Fraud Detection
- Fraud Indicators and Red Flags
- Fraud Detection Techniques
- Sources of Fraud Detection
- Understanding Fraud Investigations
- The Fraud Investigation Lifecycle
- Evidence Collection and Documentation
- Interviewing Techniques in Fraud Investigations
- Digital Forensics and Technology-Enabled Investigations
- Investigation Reporting and Remediation
- Root Cause Analysis and Organisational Learning

Module 10 — Fraud Prevention and Risk Management

Develops the ability to assess and strengthen institutional fraud prevention and risk management. Learners evaluate fraud risk assessment, monitoring, internal controls, accountability, policies, staff awareness and whistleblowing, and recommend integrated improvements suited to institutional resources.

WHAT IS COVERED

- Fraud Risk Assessment
- Fraud Risk Monitoring and Reporting
- Internal Controls
- Segregation of Duties
- Governance and Accountability
- Fraud Policies and Procedures
- Staff Awareness
- Whistleblowing Mechanisms
- Building an Anti-Fraud Culture

Module 11 — Fraud Governance, Compliance and Regulatory Expectations

Examines the governance, regulatory and ethical responsibilities that support effective fraud risk oversight. Learners evaluate reporting and escalation, board accountability, the roles of compliance and internal audit, regulatory examination findings, conduct risk and fraud risk appetite.

WHAT IS COVERED

- Regulatory Expectations
- Fraud Reporting Obligations
- Board Responsibilities
- Compliance Function Responsibilities
- Internal Audit and Fraud Oversight
- Regulatory Examinations
- Conduct Risk and Culture
- Fraud Risk Appetite and Tolerance

Module 12 — Emerging Fraud Risks and Future Trends

Considers how digital transformation and emerging technologies are changing fraud risks. Learners assess AI-enabled deception, deepfakes, synthetic identities, fintech and virtual-asset exposures, cross-border networks and practical strategies for institutional resilience.

WHAT IS COVERED

- Digital Transformation and Fraud
- AI-Enabled Fraud
- Deepfakes and Synthetic Identities
- Fintech Fraud Risks
- Virtual Asset Fraud Risks
- Cross-Border Fraud Networks
- Future Fraud Risk Landscape

Module 13 — Applied Professional Capstone in Financial Institution Fraud Risk Management

Guides learners in integrating knowledge from Modules 1–12 into an evidence-based institutional recommendation. The module develops professional judgement, evidence assessment, risk prioritisation, investigation and control analysis, executive reporting and submission readiness for the separately issued Applied Professional Capstone.

WHAT IS COVERED

- Understand the Applied Professional Capstone
- Work from the designated Capstone scenario
- Treat the assignment as one connected institutional decision
- Establish institutional context and scope
- Develop an evidence base that can withstand challenge
- Analyse fraud risks across the institution
- Evaluate detection and investigation responses
- Design prevention and risk management responses
- Address governance, regulatory expectations and ethical judgement
- Consider emerging threats without overstating certainty
- Develop an integrated executive recommendation
- Structure the professional Capstone report
- Use the assessment framework as quality control
- Prepare your submission professionally

YOUR NEXT PROFESSIONAL STEP

Strengthen Fraud Risk Management

Build the analytical judgement, investigative capability and institutional perspective needed to protect financial institutions and strengthen resilience.

Explore IIEA programme

View the Executive Certificate in Financial Institution Fraud Risk Management and explore enrolment details online.

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