

**QQI**
 Quality and Qualifications Ireland  
 Dearbhú Cáilíochta agus Cáilíochtaí Éireann

Template Version 2.0 - 31.05.2017

# Independent Evaluation Report on an Application for Validation of a Programme of Education and Training

## Part 1

<b>Provider name</b>	Dublin Business School
<b>Date of site visit</b>	25 <sup>th</sup> October 2018
<b>Date of report</b>	11 December 2018

## Overall recommendations

<b>Principal programme</b>	<b>Title</b>	Certificate in Regulatory Technology
	<b>Award</b>	Special Purpose Award
	<b>Credit</b>	40 credits
	<b>Recommendation</b> <i>Satisfactory OR Satisfactory subject to proposed conditions OR Not Satisfactory</i>	Satisfactory subject to recommended special conditions

## Evaluators

Evaluators		
Name	Role	Affiliation
Marian Duggan	Chair & Secretary	Dean of Flexible Learning & VP of Equality and Diversity, Limerick Institute of Technology
Pierangelo Rosati	Expert	Assistant Professor in Business Analytics, Dublin City University
Louise Gorman	Expert	Lecturer in Finance, Dublin Institute of Technology
Des O'Donohoe	Industry	Managing Director, Fund Recs
Alysia Merritt	Learner	Sligo Institute of Technology

## Principal Programme – Certificate in Regulatory Technology

Names of centres where the programmes are to be provided	Maximum number of learners ( <i>per centre</i> )	Minimum number of learners
DBS: Dublin Campus	200 per year	20 per intake

<b>Enrolment interval (<i>normally 5 years</i>)</b>	<b>Date of first intake</b>	January 2019
	<b>Date of last intake</b>	January 2023
<b>Maximum number of annual intakes</b>	3	
<b>Maximum total number of learners per intake</b>	25-30 students (as confirmed on day of panel)	
<b>Programme duration (months from start to completion)</b>	2 semesters of 12 weeks each	
<b>Target learner groups</b>	<p>The programme is aimed at learners with a minimum Level 7 Ordinary Bachelor Degree in the cognate discipline of finance who wish to specialise in the field of Regulatory Technology with a view to entering the financial services industry.</p> <p>The programme is also aimed at learners with minimum Level 7 Ordinary Bachelor Degree in a non-cognate discipline with 1-2 years professional experience working in the financial services industry and who require a qualification in the area to progress professionally.</p>	
<b>Approved countries for provision</b>	Ireland	
<b>Delivery mode: Full-time/Part-time</b>	Part-time	
<b>The teaching and learning modalities</b>	<ol style="list-style-type: none"> <li>1. Class room lectures</li> <li>2. Case Based learning</li> <li>3. Practical Skills Sessions</li> <li>4. Workshops</li> <li>5. Tutorials</li> <li>6. Individual and Group work</li> </ol>	

<p><b>Brief synopsis of the programme (e.g. who it is for, what is it for, what is involved for learners, what it leads to.)</b></p>	<p>Technological innovation applied to financial services has created a wave of disruptive activity that will change the shape of the global financial system over the next decade.</p> <p>This has created demand from graduates and employees for programmes specifically tailored to the skills required for a changing financial services industry.</p> <p>This is an interdisciplinary program that focuses on finance and data analytics. It is designed to appeal to graduates seeking to enhance their career prospects in Regtech, that is regulatory technology for the financial sector.</p> <p>This programme has 4 taught modules, each of 10 ECTS.</p>	
<p><b>Summary of specifications for teaching staff</b></p>	<p>WTE: 144 contact hours full-time 0.25 WTE (Based on 20hr/wk 25weeks/yr)</p> <p>Qualifications and experience Level 9 with significant industry experience Masters and/or PhD level in the following areas:</p> <ul style="list-style-type: none"> <li>• Finance: Financing, treasury, data analytics</li> <li>• Business intelligence, innovation, data management.</li> <li>• Compliance, regulation in the financial services sector</li> </ul>	
<p><b>Summary of specifications for the ratio of learners to teaching-staff</b></p>	<p>Staff to learner ratio</p> <p>1/50 1/25 1/25</p>	<p>Learner activity type</p> <p>Class room sessions Workshops Practical Sessions</p>

Programmes being replaced (applicable to applications for revalidation)		
Code	Title	Last enrolment date
	N/A	

## Part 2 Evaluation against the validation criteria

QQI's validation criteria and sub-criteria are copied here in grey panels.

### Criterion 1

<b>The provider is eligible to apply for validation of the programme</b>	
<ul style="list-style-type: none"> <li>a) The provider meets the prerequisites (section 44(7) of the 2012 Act) to apply for validation of the programme.</li> <li>b) The application for validation is signed by the provider's chief executive (or equivalent) who confirms that the information provided is truthful and that all the applicable criteria have been addressed.</li> <li>c) The provider has declared that their programme complies with applicable statutory, regulatory and professional body requirements.</li> </ul>	
<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>

No comment on a) above, as this is a matter between Dublin Business School and QQI. Andrew Conlan Trant, Executive Dean of BDS confirmed to the panel that information provided is truthful. The panel are satisfied that all applicable criteria for validation have been considered.

### Criterion 2

<b>The programme objectives and outcomes are clear and consistent with the QQI awards sought</b>	
<ul style="list-style-type: none"> <li>a) The programme aims and objectives are expressed plainly.</li> <li>b) A QQI award is specified for those who complete the programme. <ul style="list-style-type: none"> <li>(i) Where applicable, a QQI award is specified for each embedded programme.</li> </ul> </li> <li>c) There is a satisfactory rationale for the choice of QQI award(s).</li> <li>d) The award title(s) is consistent with unit 3.1 of QQI's <i>Policy and Criteria for Making Awards</i>.</li> <li>e) The award title(s) is otherwise legitimate for example it must comply with applicable statutory, regulatory and professional body requirements.</li> <li>f) The programme title and any embedded programme titles are <ul style="list-style-type: none"> <li>(i) Consistent with the title of the QQI award sought.</li> <li>(ii) Clear, accurate, succinct and fit for the purpose of informing prospective learners and other stakeholders.</li> </ul> </li> <li>g) For each programme and embedded programme <ul style="list-style-type: none"> <li>(i) The <b>minimum intended programme learning outcomes</b> and any other educational or training objectives of the programme are explicitly specified.</li> <li>(ii) The minimum intended programme learning outcomes to qualify for the QQI award sought are <b>consistent with</b> the relevant QQI awards standards.</li> </ul> </li> <li>h) Where applicable, the <b>minimum intended module learning outcomes</b> are explicitly specified for each of the programme's modules.</li> <li>i) Any QQI minor awards sought for those who complete the modules are specified, where applicable.</li> </ul> <p>For each minor award specified, the minimum intended module learning outcomes to qualify for the award are consistent with relevant QQI minor awards standards.</p>	
<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
<b>Partially</b>	<b>Subject to recommended special conditions</b>

The award being sought is a Certificate in Regulatory Technology, Special Purpose Award, 40 ECTS at NFQ Level 8. The minimum intended programme learning outcomes for this SPA have been mapped against QQI Level 8 Generic Award Standards, with minimum module learning outcomes mapped against programme learning outcomes.

Further to enquiries from the panel, DBS clarified that a graduate of this programme will have a knowledge of Regtech i.e. the application of technology to address the regulatory challenges facing the Financial Services Industry but will not be able to develop relevant technologies. In other words, this programme is not designed to produce technical professionals in Regtech. However, knowledge of evolving Regtech technologies allows graduates to identify solutions for financial institutions to improve their regulatory productivity to meet compliance requirements at a lower cost. The panel proposes a special condition of validation that the marketing material for the programme clearly indicates that the objective of the programme is enable student to develop a systematic understanding of current and evolving application of solutions for Regulatory Technology and not the development of such technologies.

### Criterion 3

#### **The programme concept, implementation strategy, and its interpretation of QQI awards standards are well informed and soundly based (considering social, cultural, educational, professional and employment objectives)**

- a) The development of the programme and the intended programme learning outcomes has sought out and taken into account the views of stakeholders such as learners, graduates, teachers, lecturers, education and training institutions, employers, statutory bodies, regulatory bodies, the international scientific and academic communities, professional bodies and equivalent associations, trades unions, and social and community representatives.
- b) The interpretation of awards standards has been adequately informed and researched; considering the programme aims and objectives and minimum intended programme (and, where applicable, modular) learning outcomes.
  - (i) There is a satisfactory rationale for providing the programme.
  - (ii) The proposed programme compares favourably with existing related (comparable) programmes in Ireland and beyond. Comparators should be as close as it is possible to find.
  - (iii) There is support for the introduction of the programme (such as from employers, or professional, regulatory or statutory bodies).
  - (iv) There is evidence of learner demand for the programme.
  - (v) There is evidence of employment opportunities for graduates where relevant.
  - (vi) The programme meets genuine education and training needs.
- c) There are mechanisms to keep the programme updated in consultation with internal and external stakeholders.
- d) Employers and practitioners in the cases of vocational and professional awards have been systematically involved in the programme design where the programme is vocationally or professionally oriented.
- e) The programme satisfies any validation-related criteria attaching to the applicable awards standards and QQI awards specifications.

<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
Yes	

Evidence of the need for the proposed programme is drawn from the IFS2020 Strategy launched by the Government in 2015 and the report published in the same year 'A Skills Needs Analysis of the International Financial Services Sector in Ireland' by Summit Finuas Network for the Department of Education and Skills.

Industry engagement for the development of the proposed programme involved interaction with employers and industry representatives (e.g. Enterprise Ireland, First Data, AQ Metrics, Gecko Governance). Furthermore, DBS hosted a series of industry focused 'Fintech Breakfast Briefings'. Positive feedback received on the need for a programme on Regulatory Technology, a significant subset of the Financial Technology (Fintech) sector. Much of the interaction with employers appears to focus on seeking feedback on an outline of modules for the proposed programme. Feedback also sought on the skills and attributes required by employers in the financial services industry of graduates from the proposed programme.

The proposed programme is compared to the Certificate in Financial Regulation, SPA 10 ECTS at Level 8 offered by NCI and the Certificate in Law and Regulation of Inclusive Finance (Level 8) delivered by L'Universite du Luxembourg. DBS noted that these two programmes deal with different aspects of Financial Technology, and accordingly there is no comparable programme which focuses on Regulatory Technology only.

Reference was made by DBS to the learner demand for related programmes offered by the college, namely Higher Diploma in Science in Financial Technology (Level 8 60 credits) and Master of Science in Financial Technology (Level 9).

## Criterion 4

### The programme's access, transfer and progression arrangements are satisfactory

- a) The information about the programme as well as its procedures for access, transfer and progression are consistent with the procedures described in QQI's policy and criteria for access, transfer and progression in relation to learners for providers of further and higher education and training. Each of its programme-specific criteria is individually and explicitly satisfied.
- b) Programme information for learners is provided in plain language. This details what the programme expects of learners and what learners can expect of the programme and that there are procedures to ensure its availability in a range of accessible formats.
- c) If the programme leads to a higher education and training award and its duration is designed for native English speakers, then the level of proficiency in English language must be greater or equal to B2+ in the Common European Framework of Reference for Languages (CEFRL) in order to enable learners to reach the required standard for the QQI award.
- d) The programme specifies the learning (knowledge, skill and competence) that **target learners** are expected to have achieved before they are enrolled in the programme and any other assumptions about enrolled learners (programme participants).
- e) The programme includes suitable procedures and criteria for the **recognition of prior learning** for the purposes of access and, where appropriate, for advanced entry to the programme and for exemptions.
- f) The programme title (the title used to refer to the programme):-
  - (i) Reflects the core *intended programme learning outcomes*, and is consistent with the standards and purposes of the QQI awards to which it leads, the award title(s) and their class(es).
  - (ii) Is learner focused and meaningful to the learners;
  - (iii) Has long-lasting significance.
- g) The programme title is otherwise legitimate; for example, it must comply with applicable statutory, regulatory and professional body requirements.

Satisfactory (yes, no, partially)	Comment
Partially	Subject to recommended special conditions

The entry requirements for the proposed programme is stated as a level 7 Ordinary Bachelor Degree in a cognate discipline such as finance, technology or a non-cognate award with 1-2 years professional experience in the financial services industry. The panel expressed concern over the definition of a cognate discipline for the purposes of this programme and proposes as a special condition of validation that cognate discipline should be limited to finance. An applicant with a technology background would not have the pre-requisite finance knowledge to undertake the programme. To ensure that applicants understand the focus and requirements of the programme, the panel proposes as a special condition of validation that all applicants with a Level 7 Ordinary Bachelor Degree in a non-cognate discipline be interviewed.

Comparisons were frequently made to the calibre of students on the Higher Diploma Programme in Financial Services offered by the college, to justify diversity of students that could be enrolled on this programme. However, the panel pointed out the minimum entry requirements for such a programme is a Level 8 Honours degree and therefore care need to be exercised in attempting to draw similarities.

Applicants to the programme will be required to show sufficient competency in mathematics, based on prior learning or professional experience. This was further defined as module of mathematics or statistics equivalent to 10 ECTS in primary degree. Based on the content of the modules, especially

module on Data Analytics, the panel proposes as a special condition of validation that this should relate to statistics, not mathematics.

DBS has policies and procedures for the recognition of prior learning as a means of entry into the programme. DBS confirmed that international students would not be able to apply for this programme as the structure of same does not satisfy visa requirements.

Confirmation was provided that the Certificate in Fund Accounting (Level 7) SPA 30 ECTS as offered by DBS would not satisfy the requirements for entry into the programme, as this is not a full award at Level 7. Confirmation was also provided about transfer opportunities to Higher Diploma in Science in Fintech, also offered by DBS, would not be possible due to difference in minimum entry requirements for programmes. The panel recommends that programme documentation be revised accordingly in relation to these clarifications on progression and transfer opportunities.

## Criterion 5

<b>The programme's written curriculum is well structured and fit-for-purpose</b>	
a)	The programme is suitably structured and coherently oriented towards the achievement by learners of its intended programme learning outcomes. The programme (including any stages and modules) is integrated in all its dimensions.
b)	In so far as it is feasible the programme provides choice to enrolled learners so that they may align their learning opportunities towards their individual educational and training needs.
c)	Each module and stage is suitably structured and coherently oriented towards the achievement by learners of the intended <i>programme</i> learning outcomes.
d)	The objectives and purposes of each of the programme's elements are clear to learners and to the provider's staff.
e)	The programme is structured and scheduled realistically based on sound educational and training principles.
f)	The curriculum is comprehensively and systematically documented.
g)	The credit allocated to the programme is consistent with the difference between the entry standard and minimum intended programme learning outcomes.
h)	The credit allocated to each module is consistent with the difference between the module entry standard and minimum intended module learning outcomes.
i)	Elements such as practice placement and work based phases are provided with the same rigour and attentiveness as other elements.
j)	The programme <b>duration</b> (expressed in terms of time from initial enrolment to completion) and its <b>fulltime equivalent contact time</b> (expressed in hours) are consistent with the difference between the minimum entry standard and award standard and with the credit allocation.
<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
<b>Yes</b>	

In relation to the proposed modules:

For the module on Regtech Solutions, the panel recommends that the Regulation and the Regtech Environment is explored before Regulatory Technology/Architecture to provide a logical order in working through the syllabus material. In addition, this module needs to include international banking regulation i.e. the Basel Framework and associated requirement and tests e.g. capital requirement, VAR-based simulations. In terms of the assignments, the panel encourages flexibility to be allowed to the students to enable them to examine a regulation issue relevant to their work environment.



For the module on Data Analytics for Regtech Applications, the panel recommends that the syllabus content and assessment be reviewed to ensure that it relates to the Regtech environment and not just to the FinTech sector in general. The syllabus content needs to be re-organised to ensure that a 'basics to complex' approach in developing the student's knowledge, skills and competences in this area. In this regard, topics on 'Revision of core statistical concepts' and 'Basics of Data Management' should be covered at the start of teaching this module.

For the module on Innovation in the Regtech Ecosystem, the panel recommends that current case studies are utilised in the delivery e.g. Airbnb. Regtech applications of artificial intelligence should also be explored, or at least, introduced in the module on Regtech Sectors & Technologies.

The panel recommends that the syllabus content of all modules be reviewed to eliminate duplication - in particular, duplication identified by the panel between the modules, Data Analytics for Regtech Applications and Regtech Sectors & Technologies.

The panel recommends that lists of resources (including books) for each module be reviewed and updated accordingly.

## Criterion 6

### **There are sufficient qualified and capable programme staff available to implement the programme as planned**

- a) The specification of the programme's staffing requirements (staff required as part of the programme and intrinsic to it) is precise, and rigorous and consistent with the programme and its defined purpose. The specifications include professional and educational qualifications, licences-to practise where applicable, experience and the staff/learner ratio requirements. See also criterion 12 c).
- b) The programme has an identified complement of staff (or potential staff) who are available, qualified and capable to provide the specified programme in the context of their existing commitments.
- c) The programme's complement of staff (or potential staff) (those who support learning including any employer-based personnel) are demonstrated to be competent to enable learners to achieve the intended programme learning outcomes and to assess learners' achievements as required.
- d) There are arrangements for the performance of the programme's staff to be managed to ensure continuing capability to fulfil their roles and there are staff development opportunities.
- e) There are arrangements for programme staff performance to be reviewed and there are mechanisms for encouraging development and for addressing underperformance.
- f) Where the programme is to be provided by staff not already in post there are arrangements to ensure that the programme will not enrol learners unless a complement of staff meeting the specifications is in post.

<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
<b>Yes</b>	

As DBS is currently delivering related programmes in Financial Technology, namely a Higher Diploma (Level 8) and a Masters (Level 9) programme, the College has a complement of staff, who are available, qualified and capable to teach on this proposed programme.

The panel welcomed the practice of DBS inviting leading industry experts to provide guest lectures as part of the delivery of related programmes in FinTech. Due to the evolving nature of Regulatory Technology, DBS confirmed that this practice will be an important feature in the delivery of this proposed programme. The Panel recommends that DBS include this feature as a unique selling point in the marketing of the programme.

In terms of staff development, DBS encourages staff to research into all aspects of teaching, learning, course design, supervision and assessment and to promote a scholarly approach to educational development. The interaction of staff through staff meetings and staff development activities forms the backdrop for research, scholarly activity and professional development in which all staff are expected to participate.

## Criterion 7

<b>There are sufficient physical resources to implement the programme as planned</b>	
<ul style="list-style-type: none"> <li>a) The specification of the programme's physical resource requirements (physical resources required as part of the programme and intrinsic to it) is precise, and rigorous and consistent with the programme, its defined purpose and its resource/learner-ratio requirements. See also criterion 12 d).</li> <li>b) The programme has an identified complement of supported physical resources (or potential supported physical resources) that are available in the context of existing commitments on these e.g. availability of:               <ul style="list-style-type: none"> <li>(i) suitable premises and accommodation for the learning and human needs (comfort, safety, health, wellbeing) of learners (this applies to all of the programme's learning environments including the workplace learning environment)</li> <li>(ii) suitable information technology and resources (including educational technology and any virtual learning environments provided)</li> <li>(iii) printed and electronic material (including software) for teaching, learning and assessment</li> <li>(iv) suitable specialist equipment (e.g. kitchen, laboratory, workshop, studio) – if applicable</li> <li>(v) technical support</li> <li>(vi) administrative support</li> <li>(vii) company placements/internships – if applicable</li> </ul> </li> <li>c) If versions of the programme are provided in parallel at more than one location each independently meets the location-sensitive validation criteria for each location (for example staffing, resources and the learning environment).</li> <li>d) There is a five-year plan for the programme. It should address               <ul style="list-style-type: none"> <li>(i) Planned intake (first five years) and</li> <li>(ii) The total costs and income over the five years based on the planned intake.</li> </ul> </li> <li>e) The programme includes controls to ensure entitlement to use the property (including intellectual property, premises, materials and equipment) required.</li> </ul>	
<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
<b>Yes</b>	

DBS has a complement of supported physical resources that are available for the delivery of this proposed programme. DBS confirmed that facilities (such as library resources and support) are accessible to part-time students outside of normal working hours (i.e. in the evening and at the weekends).

A five-year plan is presented for the proposed programme, which provides income and direct costs figures for each of the five years. For all years, income exceeds direct costs.

## Criterion 8

<b>The learning environment is consistent with the needs of the programme's learners</b>	
a)	The programme's physical, social, cultural and intellectual environment (recognising that the environment may, for example, be partly virtual or involve the workplace) including resources and support systems are consistent with the intended programme learning outcomes.
b)	Learners can interact with, and are supported by, others in the programme's learning environments including peer learners, teachers, and where applicable supervisors, practitioners and mentors.
c)	The programme includes arrangements to ensure that the parts of the programme that occur in the workplace are subject to the same rigours as any other part of the programme while having regard to the different nature of the workplace.
<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
<b>Partially</b>	<b>Subject to recommended special condition</b>

This SPA programme of 40 ECTS is to be delivered over 2 x 12-week semesters with 20 credits per semester. The delivery of each module of 10 ECTS involves 36 contact hours which equates to classes of 3 hours per week in a semester. Accordingly, students are required to attend college two evenings per week in each semester.

Reference is made in proposed programme schedule to 50 hours per module being allocated to directed e-learning. DBS clarified that these hours relate to lecturers placing support material (e.g. articles, videos) on Moodle for students to access in own study time and therefore effectively represent independent learning. Lecturers can only discuss module material in class contact time and directed e-learning does not involve any interaction between the lecturer and student.

Reference is also made to a further 12 hours of contact time for each module. DBS outlined that these hours are optional and at the discretion of the lecturer to use if students require extra tuition to engage with the syllabus material for a module. DBS explained that such a practice is commonly used to support students, especially where a module is proving challenging. The panel proposes as a special condition of validation that marketing material for the proposed programme clarifies the class contact time required of potential students i.e. two evening per week plus additional hours as required.

As the student profile for the part-time programme will comprise of those working or wishing to commence employment in the area, concern was expressed by the panel on the time commitment expected from these students. DBS outlined that other programmes offered on a part-time basis by the college are structured in a similar format.

## Criterion 9

<b>There are sound teaching and learning strategies</b>	
<ul style="list-style-type: none"> <li>a) The teaching strategies support achievement of the intended programme/module learning outcomes.</li> <li>b) The programme provides authentic learning opportunities to enable learners to achieve the intended programme learning outcomes.</li> <li>c) The programme enables enrolled learners to attain (if reasonably diligent) the minimum intended programme learning outcomes reliably and efficiently (in terms of overall learner effort and a reasonably balanced workload).</li> <li>d) Learning is monitored/supervised.</li> <li>e) Individualised guidance, support and timely formative feedback is regularly provided to enrolled learners as they progress within the programme.</li> </ul>	
<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
<b>Yes</b>	

Emphasis is placed on a teaching methodology based on problem-based learning. Such an approach serves to ensure that students not only engage with the syllabus material of modules but also develop those skills and attributes as identified by prospective employers as lacking in the industry and reflected in the intended programme and module learning outcomes.

## Criterion 10

<b>There are sound assessment strategies</b>	
<ul style="list-style-type: none"> <li>a) All assessment is undertaken consistently with <i>Assessment Guidelines, Conventions and Protocols for Programmes Leading to QQI Award</i></li> <li>b) The programme's assessment procedures interface effectively with the provider's QQI approved quality assurance procedures.</li> <li>c) The programme includes specific procedures that are fair and consistent for the assessment of enrolled learners to ensure the minimum intended programme/module learning outcomes are acquired by all who successfully complete the programme.</li> <li>d) The programme includes formative assessment to support learning.</li> <li>e) There is a satisfactory written <b>programme assessment strategy</b> for the programme as a whole and there are satisfactory module assessment strategies for any of its constituent modules.</li> <li>f) Sample assessment instruments, tasks, marking schemes and related evidence have been provided for each award-stage assessment and indicate that the assessment is likely to be valid and reliable.</li> <li>g) There are sound procedures for the moderation of summative assessment results.</li> <li>h) The provider only puts forward an enrolled learner for certification for a particular award for which a programme has been validated if they have been specifically assessed against the standard for that award.</li> </ul>	
<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
<b>Yes</b>	

Assessment involves a combination of assignments and terminal exams. The panel notes that both modules in Semester 1 are assessed using an assignment as well as a terminal exam and queried if the student is not being over assessed. In addition, assignments in all modules involved group work and for the purposes of ensuring varied assessment modes are adopted, the panel queried if one individual assignment would be appropriate for inclusion in the proposed programme. Therefore, the Panel recommends that DBS review the assessment strategy for the proposed programme to eliminate over-assessment and ensure inclusion of an appropriate mix of individual and group assignments.

## Criterion 11

### **Learners enrolled on the programme are well informed, guided and cared for**

- a) There are arrangements to ensure that each enrolled learner is fully informed in a timely manner about the programme including the schedule of activities and assessments.
- b) Information is provided about learner supports that are available to learners enrolled on the programme.
- c) Specific information is provided to learners enrolled on the programme about any programme-specific appeals and complaints procedures.
- d) If the programme is modular, it includes arrangements for the provision of effective guidance services for learners on the selection of appropriate learning pathways.
- e) The programme takes into account and accommodates to the differences between enrolled learners, for example, in terms of their prior learning, maturity, and capabilities.
- f) There are arrangements to ensure that learners enrolled on the programme are supervised and individualised support and due care is targeted at those who need it.
- g) The programme provides supports for enrolled learners who have special education and training needs.
- h) The programme makes reasonable accommodations for learners with disabilities.
- i) If the programme aims to enrol international students it complies with the *Code of Practice for Provision of Programmes to International Students* and there are appropriate in-service supports in areas such as English language, learning skills, information technology skills and such like, to address the particular needs of international learners and enable such learners to successfully participate in the programme.
- j) The programme's learners will be well cared for and safe while participating in the programme, (e.g. while at the provider's premises or those of any collaborators involved in provision, the programme's locations of provision including any workplace locations or practice-placement locations).

<b>Satisfactory (yes, no, partially)</b>	<b>Comment</b>
<b>Partially</b>	<b>Subject to recommended special condition</b>

As previously indicated in this report, the panel proposes as a special condition of validation that the programme description as included in marketing material clearly indicates that the objective of the programme is enable student to develop a systematic understanding of current and evolving application of solutions for Regulatory Technology and not the development of such technologies. The panel also proposes as a special condition of validation that marketing material for the proposed programme clarifies the class contact time required of potential students i.e. two evenings per week plus additional hours as required.

DBS confirmed that the proposed programme is not an option for international students as the structure of same does not satisfy requirements for visa purposes.

In terms of identifying 'at risk' students, various methods are used, including reference to course director and programme co-ordinator, review of analytics from attendance records and Moodle log-in details, and examination of assessment results after Semester 1.

The Panel raised concerns about the level of supports being made available to part-time students comparable to that which can be accessed by full-time students. DBS outlined their commitment to ensuring that part-time students are supported to the same extent as full-time students and referred to their experience of delivering part-time programmes.

## Criterion 12

### The programme is well managed

- a) The programme includes intrinsic governance, quality assurance, learner assessment, and access, transfer and progression procedures that functionally interface with the provider's general or institutional procedures.
- b) The programme interfaces effectively with the provider's QQI approved quality assurance procedures. Any proposed incremental changes to the provider's QA procedures required by the programme or programme-specific QA procedures have been developed having regard to QQI's statutory QA guidelines. If the QA procedures allow the provider to approve the centres within the provider that may provide the programme, the procedures and criteria for this should be fit-for-purpose of identifying which centres are suited to provide the programme and which are not.
- c) There are explicit and suitable programme-specific criteria for selecting persons who meet the programme's staffing requirements and can be added to the programme's complement of staff.
- d) There are explicit and suitable programme-specific criteria for selecting physical resources that meet the programmes physical resource requirements, and can be added to the programme's complement of supported physical resources.
- e) Quality assurance is intrinsic to the programme's maintenance arrangements and addresses all aspects highlighted by the validation criteria.
- f) The programme-specific quality assurance arrangements are consistent with QQI's statutory QA guidelines and use continually monitored completion rates and other sources of information that may provide insight into the quality and standards achieved.
- g) The programme operation and management arrangements are coherently documented and suitable.
- h) There are sound procedures for interface with QQI certification.

Satisfactory (yes, no, partially)	Comment
Yes	

The programme leader has responsibility for the overall management and development of the programme, for co-ordination of the organisation and delivery of the programme and the management and support of learners of the programme. In addition, the DBS Academic Operations team provides administrative and pastoral support to programmes and students.

## Overall recommendation to QQI

### 1.1 Principal programme

Select one	
	Satisfactory (meaning that it recommends that QQI can be satisfied in the context of unit 2.3) of Core policies and criteria for the validation by QQI of programmes of education and training;
X	Satisfactory subject to proposed special conditions (specified with timescale for compliance for each condition; these may include proposed pre-validation conditions i.e. proposed ( <b>minor</b> ) things to be done to a programme that almost fully meets the validation criteria before QQI makes a determination);
	Not satisfactory.

The panel commends DBS in the development of this Certificate in Regulatory Technology SPA 40 ECTS as it serves to fill an identified skill gap in the financial services sector.

### Summary of recommended special conditions of validation

- The panel proposes as a special condition of validation that the programme description as included in marketing material clearly indicates that the objective of the programme is enable student to develop a systematic understanding of current and evolving application of solutions for Regulatory Technology and not the development of such technologies.
- The panel proposes as a special condition of validation that the definition of a cognate discipline for the purposes of minimum entry requirements for this programme should be limited to finance. To ensure that applicants understand the focus and requirements of the programme, the panel also proposes as a special condition of validation that all applicants with a Level 7 Ordinary Bachelor Degree in a non-cognate discipline be interviewed.
- The panel proposes as a special condition of validation that applicants to the programme will be required to show sufficient competency in statistics, based on prior learning or professional experience due to the content of the modules, especially module 8 on Data Analytics.
- The panel proposes as a special condition of validation that marketing material for the proposed programme clarifies the class contact time required of potential students i.e. two evening per week plus additional hours as required.

### Summary of recommendations to the provider

- Due to the evolving nature of Regulatory Technology, DBS should include its use of guest lecturers as a unique selling point in the marketing of the programme.
- Review the assessment strategy for the proposed programme to eliminate over-assessment and ensure inclusion of an appropriate mix of individual and group assignments.
- In the module on Regtech Solutions, Regulation and the Regtech Environment be explored before Regulatory Technology/Architecture. This module to include international banking regulation i.e. the Basel Framework and associated requirement and tests e.g. capital requirement, VAR-based

simulations. In terms of the assignments, flexibility to be allowed to the students to enable them to examine a regulation issue relevant to their work environment.

- The syllabus content and assessment for the module on Data Analytics for Regtech Applications be reviewed to ensure that it relates to the Regtech environment and not just to the FinTech sector in general. The syllabus content be re-organised to ensure that a ‘basics to complex’ approach in developing the student’ knowledge, skills and competences in this area. In this regard, topics on ‘Revision of core statistical concepts’ and ‘Basics of Data Management’ should be covered at the start of teaching this module.
- Current case studies be utilised in the delivery of the module on Innovation in the Regtech Ecosystem e.g. Airbnb.
- Regtech applications of artificial intelligence to be explored, or at least, introduced in the module on Regtech Sectors & Technologies.
- Syllabus content of all modules be reviewed to eliminate duplication - in particular, duplication identified between the modules, Data Analytics for Regtech Applications and Regtech Sectors & Technologies.
- Lists of resources (including books) for each module be reviewed and updated accordingly.
- Progression and transfer opportunities be revised further to clarifications received on day of panel visit.

## Declarations of Evaluators’ Interests

None

This report has been agreed by the evaluation panel and is signed on their behalf by the chairperson.

Panel chairperson:

Date:

Signed:

### 1.2 Disclaimer

The Report of the External Review Panel contains no assurances, warranties or representations express or implied, regarding the aforesaid issues, or any other issues outside the Terms of Reference.

While QQI has endeavoured to ensure that the information contained in the Report is correct, complete and up-to-date, any reliance placed on such information is strictly at the reader’s own risk, and in no event will QQI be liable for any loss or damage (including without limitation, indirect or



consequential loss or damage) arising from, or in connection with, the use of the information contained in the Report of the External Evaluation Panel.

### Part 3: Proposed programme schedules

## Programme and stage schedules

<b>Name of Provider:</b>		Dublin Business School									
<b>Programme Title</b>		Certificate in Arts in Regulatory Technology									
<b>Award Title</b>		Certificate in Arts in Regulatory Technology									
<b>Stage Exit Award Title<sup>3</sup></b>		N/A									
<b>Modes of Delivery (FT/PT):</b>		Part Time									
<b>Teaching and learning modalities</b>		Formal lectures, seminars interactive group work, specific learning groups as defined by area of academic need, workshops, presentations, educator/teacher review, case-based learning, problem based learning									
<b>Award Class<sup>4</sup></b>	<b>Award NFQ level</b>	<b>Award EQF Level</b>	<b>Stage (1, 2, 3, 4, ..., or Award Stage):</b>	<b>Stage NFQ Level<sup>2</sup></b>	<b>Stage EQF Level<sup>2</sup></b>	<b>Stage Credit (ECTS)</b>	<b>Date Effective</b>	<b>ISCED Subject code</b>			
Special Purpose Award	8	7	Award	8	7	40	1 <sup>st</sup> Sept 2018	0412			
<b>Module Title</b> (Up to 70 characters including spaces)	<b>Semester no where applicable (Semester 1 or Semester 2)</b>	<b>Module</b>	<b>Credit Number<sup>5</sup></b>	<b>Total Student Effort Module (hours)</b>				<b>Allocation Of Marks (from the module assessment strategy)</b>			
				<b>Total Hours</b>	<b>Class (or equiv) Contact Hours</b>	<b>Directed e-learning</b>	<b>Hours of Independent Learning</b>	<b>Work-based learning effort<sup>9</sup></b>	<b>C.A. %</b>	<b>Supervised Project %</b>	<b>Proctored practical demonstration %</b>
Regtech Solutions	1	M	10 ECTS	250	48	50	152	60	60	40	40
Data Analytics for Regtech Applications	1	M	10 ECTS	250	48	50	152	60	60	40	40
Innovation in the Regtech Ecosystem	2	M	10 ECTS	250	48	50	152	100	100	0	0
Regtech Sectors and Technologies	2	M	10 ECTS	250	48	50	152	100	100	0	0
<b>Special Regulations (Up to 280 characters)</b>											
<b>None</b>											

<sup>8</sup> Mandatory (M) or elective (E)

<sup>9</sup> Work-based learning effort is not the number of hours in the workplace. For example, a person might spend 35 hours in the workplace as a trainee and this might involve 7 hours of learning effort.