

## **CBK Launches Third Cohort of the Risk Management Leaders Program**

As part of the Central Bank of Kuwait's (CBK) strategic endeavor to build highly qualified national cadres in various financial and banking fields, and develop risk management capabilities, which has great importance in enhancing the banking environment and in fortifying financial operations, the Governor of the Central Bank of Kuwait and Chairman of the Board of Directors of the Institute of Banking Studies (IBS) Basel A. Al-Haroon, launched the third cohort of the Risk Management Leaders Program, within the Kafa'a initiative undertaken by the CBK in collaboration with Kuwaiti banks and managed by the Institute of Banking Studies (IBS).

Mr. Al-Haroon stated that the program aims to provide participants with the necessary knowledge and skills when making appropriate decisions and develop effective risk management strategies in the banks and financial institutions.

The program will extend over a period of six months, divided into four discrete phases, the first and second phases are based in Kuwait and include training programs and practical lectures in the field of risk management, in cooperation with the London Institute of Banking and Finance in the United Kingdom and the Professional Risk Managers' International Association in the United States of America to obtain accredited and specialized certificates in this field. The program includes multiple training tracks with local and international professional lecturers. The third phase includes the submission of case studies and graduation projects, followed by the fourth phase, over two weeks of hands on field training through the Centre of Governance, Risk and Regulations, at the London Institute of Banking, which provides trainees with practical experience and professional competencies through workshops and interactive educational experiences, as well as field visits to the most important financial institutions in the UK. The program covers the costs of travel, accommodation and transportation.

With regard to eligibility for admissions to the program, the Governor indicated that the criteria for selecting participants are: the applicant must be Kuwaiti, possess an appropriate university qualification and have practical experience of no less than five years in the financial sector in Kuwait. It is also required to pass qualifying exams and interviews.

The Kafa'a initiative is a comprehensive strategic initiative that aims to build highly qualified national cadres and provide them with the necessary knowledge to progress in their careers and ready them with the necessary skills for the labor market in line the ever-changing needs of the financial and banking industry. The initiative also aims to create a pipeline of qualified nationals able to fill leadership positions in major economic, financial and banking institutions.

Those wishing to apply can access the program details and submit applications starting Sunday, November 26, 2023 until Thursday, December 28, 2023, through the Kafa'a website: [www.Kafaakw.org](http://www.Kafaakw.org)