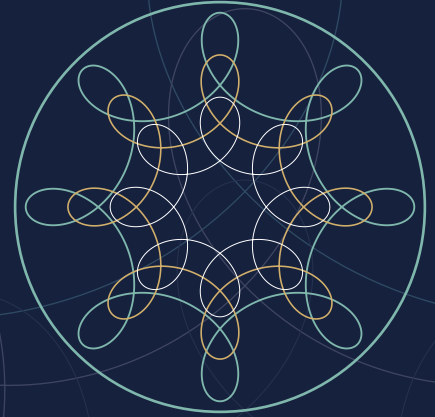




International Institute of
Applied AI Technology



Course guide for AI-CRO

Certified AI Executive: Chief Risk Officer

Lead the oversight of AI risk across the enterprise: bring AI into the risk framework and appetite, manage model and third-party risk, test the organization against severe AI failures, and give the board an independent view.

About This Course Guide

Lead the oversight of AI risk across the enterprise: bring AI into the risk framework and appetite, manage model and third-party risk, test the organization against severe AI failures, and give the board an independent view.

This course guide outlines the AI-CRO certification: who it is for, what the exam is like, and what each module covers. It is written for senior leaders and concentrates on the decisions AI asks of them.

When you enroll, you receive the full study guide, which teaches each module in depth with worked examples, key terms, exercises and a glossary, to prepare you for the exam.

How the Program Is Organized

- Part 1: Executive core (modules 1 to 4). Part 1 is the same in every executive certification.
- Part 2: Chief risk officer (modules 5 to 8). Written for chief risk officers.

The exam draws on both parts.

Experience. Anyone can take this certification. It is written for experienced leaders, and we recommend it for people who hold, or are preparing for, a senior leadership role.

Who It Is For	Chief risk officers, heads of enterprise, operational and model risk, chief compliance officers, and senior risk leaders preparing for those roles.
Recommended Experience	Open to anyone. Recommended for people with several years in senior leadership, such as leading a risk function or a major risk team.
Study Time	About 40 hours
Exam	50 multiple-choice questions in 90 minutes, online. Pass mark 75%. Up to 3 attempts within 12 months of enrolling.
Certification	Valid for 3 years, with a downloadable certificate and a verifiable credential number.

Learning Outcomes

When you have completed this program you will be able to:

- Explain what AI can and cannot do, test a team's or vendor's claims, and count the true cost of using it
- Choose where AI creates value, build a business case on measured baselines, and move pilots to scale or stop them
- Set accountability, risk controls and compliance for AI using recognized frameworks and regulation

- Lead the organization through AI: operating model, skills, workforce commitments, change and adoption
- Integrate AI into the enterprise risk framework with a clear taxonomy, cascaded appetite limits and key risk indicators
- Run model risk management for AI and generative AI, from inventory and tiering to validation, vendor models and monitoring
- Manage AI vendor and concentration risk, stress test the organization against AI failures, and address fraud, conduct and insurance gaps
- Use AI in the risk function safely, report AI risk to the board with an independent view, and build assurance, loss data and risk culture

The Exam and Where the Questions Come From

- Format: 50 questions in 90 minutes. The pass mark is 75%.
- Question bank: 144 questions. Each attempt draws 50, spread evenly across the 8 modules (about 6 each), so no attempt skips a topic and retakes get a different mix.
- Question style: Plain-English executive situations based on recognized practice: COSO ERM and ISO 31000, NIST's AI Risk Management Framework, the ISO/IEC 42001 AI management system standard, the three lines model, model risk guidance such as the US interagency model risk guidance, OSFI's Guideline E-23 and the UK PRA's SS1/23, third-party risk guidance such as OSFI's Guideline B-10 and the EU's DORA, AI and privacy laws in the US, Canada, the EU and the UK, and standard practice in key risk indicators, scenario analysis, operational loss data and risk reporting. Most ask what a chief risk officer should do, decide or ask, or what a result means. A few are short calculations, such as a KRI reading, validation capacity, insurance recovery or net loss. Questions on law test principles that apply in most countries; where a rule belongs to one country, the question names it and the study guide teaches it.

Module Outline

The AI-CRO syllabus has 8 modules. Each one below is outlined with its main topics; the exam draws on all of them.

Part 1: Executive Core

Part 1 is the same in every executive certification.

Module 1

AI Essentials for Executives

Leaders do not need to build AI, but they do need to judge it. This module explains the main kinds of AI system, what models can and cannot do, why data sets the limits, how AI costs behave, and the vocabulary and tests a leader needs to question a team or a vendor.

- Rule-based systems, machine learning, generative AI and AI agents
- What models do and where they fail: errors, bias, drift and explainability
- Data, economics and the vocabulary for questioning teams and vendors
- Spotting hype and testing vendor claims on your own data

Module 2

AI Strategy, Value and the Business Case

AI is worth funding only where it changes a measure that matters. This module covers where AI creates value, how to build and rank a portfolio of use cases, when to build, buy or partner, how to write a business case that counts the full cost and tracks realized benefit, and how to move from proof of concept to scale or stop.

- Where AI creates value and how to measure it
- Use-case portfolios: value, feasibility and risk; build, buy or partner
- The business case: baselines, total cost of ownership, payback and ROI
- Proof of concept, pilot and scale; why pilots stall; stage gates

Module 3

AI Governance, Risk and Regulation for Leaders

AI needs clear owners, a view of what is in use and controls that match the risk. This module covers accountability structures, risk tiering, the main frameworks and standards, how AI and privacy law apply in the US, Canada and the EU/UK, and the confidentiality, security, vendor and incident risks that leaders must manage.

- Accountability, the AI governance committee, RACI and the three lines
- AI inventory, risk tiering and risk appetite
- NIST AI RMF, ISO/IEC 42001, and AI and privacy law across jurisdictions
- Confidentiality, AI security, vendor risk and incident response

Module 4

Leading People and the Organization Through AI

AI value depends on how people and work are organized around it. This module covers operating models and leadership roles, AI literacy, workforce impact and honest commitments, change management, shadow AI and acceptable use, and how to measure real adoption and lead by example.

- Operating models and AI leadership roles
- AI literacy and workforce impact: tasks, redesign and reskilling
- Leading change: Kotter's eight steps, involvement and resistance
- Shadow AI, acceptable use, real adoption and communication

Part 2: Chief Risk Officer

Written for chief risk officers.

Module 5

AI in Enterprise Risk Management

The chief risk officer makes sure AI risk is identified, measured and governed inside the enterprise risk framework the board already relies on. This module covers fitting AI into COSO ERM and ISO 31000, building an AI risk taxonomy, turning the board's appetite into limits and key risk indicators, running the three lines when AI is everywhere, and assessing inherent and residual AI risk.

- Integrating AI into COSO ERM and ISO 31000
- An AI risk taxonomy that fits the existing register
- Risk appetite, limits and key risk indicators for AI
- The three lines and residual risk assessment for AI

Module 6

Model Risk Management for AI and Generative AI

Model risk management is the discipline that keeps decisions from resting on models that are wrong or misused. This module explains how AI and generative AI change model risk, what the US, Canadian and UK supervisory regimes expect, and how to run the model inventory, risk tiering, validation and effective challenge, vendor model oversight and ongoing monitoring.

- How AI and generative AI change model risk
- US, Canadian and UK model risk expectations
- Inventory, tiering, validation and effective challenge
- Vendor models and ongoing monitoring

Module 7

Third-Party, Concentration and Emerging AI Risks

Much of an organization's AI risk sits outside its walls, in vendors, their suppliers and a small number of foundation model and cloud providers. This module covers AI vendor risk from the risk function's seat, concentration in foundation models, scenario analysis and stress testing for AI failures, AI-enabled fraud and conduct and fairness risks, what insurance does and does not cover, and how to spot emerging AI risks early.

- AI vendor risk and the regulatory view of third parties
- Foundation model concentration and scenario analysis
- Fraud, conduct and fairness risks from AI
- Insurance, risk transfer and emerging risk identification

Module 8

The Risk Function, AI and the Board

The risk function both oversees AI and increasingly uses it. This module covers using AI in risk and compliance work without weakening independence, designing AI risk reporting for the board, organizing independent assurance, collecting AI incident and loss data, building a risk culture in which people raise AI concerns early, and the CRO's own AI agenda and working relationships.

- Using AI in risk monitoring and compliance
- AI risk reporting and the CRO's independent view
- Independent assurance and AI incident and loss data
- Risk culture and the CRO's AI agenda

Preparing for the Exam

The AI-CRO exam has 50 multiple-choice questions drawn from every module. You have 90 minutes and need 75% to pass.

Before You Start

- Read this outline and decide whether the program fits your experience.
- Enroll to receive the full study guide, then work through every module and its exercises.
- Set aside uninterrupted time for the exam. The timer keeps running if you leave the page.

Taking the Exam

Log in to your account on the Institute's website and choose Take the exam. Check that your name is shown exactly as it should appear on your certificate. Your result is shown as soon as you submit, and if you pass, your certificate and credential number are issued straight away.

Each enrollment includes 3 attempts within 12 months of enrolling, and an attempt counts as soon as you start it. If you don't pass, you can try again after 24 hours. Each attempt draws a different set of questions.



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