



## THE CHARTERED INSTITUTE OF BANKERS, GHANA

### FORMAT FOR EXAMINER'S REPORT

1. Title of Paper and Name of the Diet : **ENTERPRISE RISK MANAGEMENT OCT 2025**

2. Introduction: General Observations

Candidate performance in the recent ERM examination revealed that candidates performed poorly, particularly in the Multiple-Choice Questions (MCQs). Only 21 out of 81 candidates scored 10/20 or above, indicating a widespread attitude of candidates not devoting adequate time to grasp the core concepts in ERM curriculum. This was further evidenced by answers that referenced key concepts but misapplied them, suggesting a lack of deep understanding.

The 'open-ended' nature of some essay questions also presented a hurdle. Candidates interpreted these questions in vastly different ways, and many struggled to align their answers with the marking scheme. This is clearly reflected in the low pass rates for these specific questions.

While the overall pass rate was 57% (46 out of 81), it could have been higher. Several otherwise capable candidates did not meet the 50% pass mark because their interpretations of the open-ended questions deviated from the marking scheme. This also explains why no candidate achieved a 'Distinction' in this diet.

2. Comments on Candidates' Performance

2. I. Summary Statistics of the Performance per the format in the table below.

Total No. of Candidates	Question No.	No of the Candidates Attempted each Question	% of candidates attempted each question	NO. Passed	NO. Failed	% Passed	% Failed
Eighty-One (81)	SECT. A. MCQ	81	100%	21	60	26%	74%
	SECT. B Q.1	38	47%	14	24	37%	63%
	SECT. B Q.2	43	53%	12	31	28%	72%
	SECT. B Q.3	18	22%	3	15	17%	83%
	SECT. B Q.4	63	78%	18	45	29%	71%

	SECT. C Q.1	52	64%	40	12	77%	23%
	SECT. C Q.2	72	89%	64	8	89%	11%
	SECT. C Q. 3	37	46%	27	10	73%	27%

### 3. General Problems Identified

There were several candidates who deviated in answering the questions because of the reasons mentioned under '2. Introduction: General Observations

### 4. Specific Comments on each question

- I. Description of question
- II. Comments on examiner's expectations of how each question should be answered (examiner expected approach to each)
- III. Problems identified about candidates' approach to the questions

#### **Essay-Type Q1 & Q2**

Candidates struggled significantly with these questions, particularly with interpreting "Economic Capital." The main difficulty stemmed from a lack of explicit guidance. Had the questions specifically directed candidates to reference Ghanaian experiences, Bank of Ghana's Directives on Risk Management, and global best practices like Basel III—as outlined in the marking scheme—they would have been better guided on the examiner's expectations.

Structuring these essay questions into clear sub-questions with allocated marks would have further helped candidates organize their responses effectively.

#### **Essay-Type Q3.**

This question had a low attempt rate (18 out of 81 candidates) and an average score of 6.7/20. The challenges noted above were also prevalent here; most candidates had divergent views on the required risk management tools. Providing additional context or directive phrasing would have clarified what was expected.

The required answer was not out of reach, and candidates could have scored well. However, a significant number deviated in their responses due to the lack of clear guidance.

#### **Essay-Type Q4.**

Similar to the others, this question would have benefited from explicit instructions to reference the Bank of Ghana's Cyber & Information Security Directive and global frameworks like COSO ERM, ISO 27001, and Basel II/III. Performance was low: only 18 of the 63 candidates who attempted it scored  $\geq 10/20$ , with an average mark of 8/20.

#### **Case Study Type Q1,2 and 3.**

<b>Question</b>	<b># Total Candidates who attempted this Question</b>	<b># Candidates who passed</b>	<b>Pass Rate (%)</b>
1.	52	40	79%
2.	72	64	89%
3.	37	27	73%

Candidates demonstrated a strong understanding of the case studies. The high pass rates indicate that breaking down a complex problem into specific, weighted sub-questions successfully guides students toward what is expected.

5. Conclusion

Overall candidate performance in this examination would have been significantly improved had the essay-type questions provided clearer guidance, such as specific reference points or a broken-down structure, to signal the examiner's expectations more effectively.

It is recommended that the established standard of the Multiple-Choice Questions (MCQs) be upheld. Going forward, candidates will need to dedicate greater effort to mastering core ERM principles to meet this benchmark.

**NAME OF EXAMINER : SOLOMON O. TETTEY-AKPENG    DATE: 07 NOV. 2025**

