

Course highlights:

Day one

Combining top down and bottom up approaches to scenario analysis

Integrating internal losses, external data and expert opinion to enhance predictive capabilities

Calibrating frequency and severity distributions to ensure good quality model input

Day two

Delivering the operational risk component of enterprise risk management

Establishing the relationship between operational risk and the business control environment

Offsetting operational risk regulatory and economic capital through insurance

**Two Day
Separately
Bookable Course**

incisive-events.com/oprisk

Proactively managing operational risk

London

22-23 September 2009

About the course

In today's volatile market conditions financial institutions are faced with the threat of significant operational losses from all sides. Moreover, both regulators and senior management want clear evidence that operational risk frameworks are risk sensitive and closely aligned to the firm's risk profile. This executive seminar is designed for operational risk, compliance and internal control managers wishing to proactively deal with the challenges of today and tomorrow.

Remember, to get full value from the programme you will need to join us for both days but if you are unable to take two days out of the office, why not attend the day of your preference as each day can be attended separately.

Who should attend?

This intensive two day seminar is designed for operational risk, compliance and internal control managers within investment and commercial banks, asset managers, central banks, hedge funds and life insurers. It is particularly appropriate to those working in the areas of:

- Operational risk and compliance
- Group risk
- Operations
- Business risk
- Due diligence
- Internal audit
- Enterprise risk management
- Internal control

Learning outcomes

- **Assess the value of scenario analysis in transforming expert opinion into operational risk mitigation**
- **Examine how a firms loss experience credibility can be improved by long-term observation**
- **Compare how loss-related and cause-related indicators can be used to enhance predictive capacity**
- **Investigate the practical challenges of the use test in embedding operational risk management**
- **Find out about what senior management actually want from operational risk reports**
- **Review the value of enterprise risk management programmes in improving efficiency of risk capital allocation**
- **Identify the capital discounts that are available under Basel II if insurance is used as an operational risk hedge**

Venue & accommodation

London

Please check website for updates

Book now

call— +44 0870 240 8859
email— traininginfo@incisivemedia.com
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Course tutors:

London

Christopher Lotz
Head of Section, Department
Cross-Sectoral Risk Modelling, BaFin

Günther Helbok
Head of Operational Risk & Risk
Integration, BANK AUSTRIA, member
of UNICREDIT GROUP

Joerg Fritscher
Risk Analytics & Instruments,
DEUTSCHE BANK AG

Peter Hoflijk
Director of Operational Risk,
FORTIS BANK

Ferry Bleijenberg
Head of Operational Risk Management,
GE CAPITAL GLOBAL BANKING

Jo Powis
Head of Operational Risk and Insurance,
SCHRODERS PLC

Lars Hansén
Chief Risk Officer, SEB LIFE DIVISION

Jan Hedqvist
Senior Risk Analyst, SWEDISH FINANCIAL
SUPERVISORY AUTHORITY

Andreas Merbecks
Managing Director, Group Operational
Risk, UBS

“Not everything
which counts can
be counted and
not everything
that can be
counted counts”

Albert Einstein



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looking for?

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London, 13-14 July 2009

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London Tuesday 22 September, 2009

Day

1



0830 Registration and coffee

0900 **Utilising loss-related and cause-related indicators to enhance predictive capacity**

- Adapting performance indicators to become risk indicators
- Using line managers to identify performance indicators and senior staff to ratify targets
- Aggregating risk indicators across business lines
- Establishing a common risk language through summarising findings on a heat map
- To what extent do loss-related indicators lack a forward looking ability and risk sensitivity?
- Validation methodologies for risk indicators
- Back-testing operational risk indicators against actual loss experience

Tutor **Christopher Lotz, Head of Section, Department Cross-Sectoral Risk Modelling, BaFin**

1030 Morning break

1100 **Scenario analysis: transforming expert opinion into mitigation actions**

- Combining top down and bottom up approaches to scenario analysis
- Defining sources of information for assessment of risk scenarios
- Balancing qualitative and quantitative information
- Creating an IT environment supporting the easy assessment of risk scenarios
- Linking scenario analysis with actual loss data and risk indicators

Tutor **Günther Helbok, Head of Operational Risk & Risk Integration, BANK AUSTRIA, member of UNICREDIT GROUP**

Operational risk assessment: effectiveness over elegance

1230 Lunch

1330 **Integrating data sources**

- Integrating internal losses, external data, expert opinion and key risk indicators
- How does the value of internal data increase as its volume rises and variation between it decreases?
- Improving a firms loss experience credibility as more losses are observed over a longer time period
- Using credibility theory to ensure capital charge is largely determined by internal loss experience

Tutor **Peter Hofliijk, Director of Operational Risk, FORTIS BANK**

1500 Afternoon break

1530 **Measuring economic capital for operational risk**

- Estimating loss distribution by modelling frequency and severity of losses:
 - Modelling frequency of losses using discrete distributions
 - Modelling severity of losses using continuous distributions
- Calibrating frequency and severity distributions to ensure good quality model input
- Accounting for parameter uncertainty: Impact on the capital requirement
- Using a goodness-of-fit test to determine the appropriateness of a distribution

Tutor **Joerg Fritscher, Risk Analytics & Instruments, DEUTSCHE BANK AG**

1700 End of day one

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London Wednesday 23 September, 2009

Day

2



0830 Registration and coffee

0900 **Enterprise risk management: delivering the operational risk component**

- Understanding the ERM requirements coming out of the Basel Committee
- Integrating operational risk into market and credit risk metrics
- Improving efficiency of operational risk capital allocation through an ERM programme
- Managing reputational risk through an enterprise-wide approach

Tutor **Ferry Bleijenberg, Head of Operational Risk Management, GE CAPITAL GLOBAL BANKING**

1030 Morning break

1100 **Operational risk reporting: bridging the risk-business divide**

- Questioning the assumptions: what does senior management actually know about operational risk measurement?
- The challenges of communicating information on risk and control performance
- Risk appetite: what is an acceptable level of tolerance?
- Do we need a re-classification of operational risk events?
- Undertaking causal analysis of operational risk

Tutor **Jo Powis, Head of Operational Risk and Insurance, SCHRODERS PLC**

1230 Lunch

Embedding operational risk management across the business

1330 **The use test: embedding operational risk management into day-to-day business**

- Establishing the relationship between operational risk and the business control environment
- Operational risk management as a source of quality assurance
- Incorporating business feedback into operational risk management frameworks
- Practical challenges of the use test

Tutor **Jan Hedqvist, Senior Risk Analyst, SWEDISH FINANCIAL SUPERVISORY AUTHORITY**
Lars Hansén, Chief Risk Officer, SEB LIFE DIVISION

1500 Afternoon break

1530 **Offsetting operational risk regulatory and economic capital through insurance**

- What are the differences between operational risk mitigants and controls?
- What are the capital discounts available under Basel II if insurance is used?
- Matching policy coverage with loss type
- Backtesting of insurance assumptions within model and internal data
- Applying for regulatory recognition of capital alleviation: the documentation requirements
- How does the effect of insurance on capital compare to other measures?

Tutor **Andreas Merbecks, Managing Director, Group Operational Risk, UBS**

1700 Close of seminar

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