

KEY RISK INDICATORS MASTERCLASS FOR FINANCIAL SERVICES



17th & 18th September 2019, Kuala Lumpur

Key risk indicators (KRIs) are metrics used to monitor the main drivers of exposure associated with key risks. They are used to support a range of operational risk management activities and processes, including the implementation of effective risk appetite, risk and control assessments and risk governance frameworks. KRIs help identify current risk exposure and emerging risk trends as well as highlight control weaknesses. It is possible to design preventive KRIs to flag rises in risk exposures and prompt mitigation action before risk incidents occur.

KEY LEARNING OBJECTIVES

This comprehensive course will provide practical working knowledge of how to use KRIs as an effective risk management tool. Learn how to:

- Identify your key risk drivers and root causes
- Design and select effective preventive and leading indicators to monitoring your key risks
- Embed risk appetite, tolerance and limits into KRIs
- Set thresholds and escalation triggers to warn when risk levels approach or exceed limits, and prompt mitigation actions before a risk issue arises
- Successfully implement an effective KRI framework
- Validate the effectiveness of your KRIs
- Report your KRIs for risk oversight, decision making and action.

AGENDA

DAY 1

Session 1: Operational Risk Trends and Top Risks – What's on the Horizon?

- Key drivers of operational risk
- Emerging operational risks and market trends
- Understanding operational risk causes, events and impact
- Operational risk taxonomy
- Class discussion and experience sharing on emerging and rising risks in organisations

Session 2: Role of KRIs in Risk Governance and Risk Culture

- Key elements of effective operational risk governance and three lines of defence
- Importance of good risk culture and conduct
- How to embed, monitor and reinforce the desired risk culture
- Indicators of good risk culture

Session 3: Role of KRIs in the Operational Risk Management Framework and Processes

- Operational risk management framework
- Operational risk management processes
- Role of KRIs in the operational risk management framework and processes – 'Connecting the dots'
- Value proposition of KRIs

Session 4: Embedding Risk Appetite, Tolerance and Limits into KRIs

- Operational risk appetite and operational risk tolerance – the difference
- Risk assessment criteria, impact and likelihood scales and the risk rating matrix
- Embedding operational risk appetite and tolerance and limits into KRIs
- Establishing thresholds and escalation triggers

DAY 2

Session 1: Process to Successfully Implement a KRI Framework

- Establishing roles and responsibilities
- Defining KRIs and setting thresholds and triggers
- Monitoring and reporting KRIs
- Action plans
- Validating and reviewing KRIs

Session 2: Designing and Selecting Effective Indicators for Monitoring Key Risks

- Performance indicators, control indicators and risk indicators – the difference
- Leading versus lagging indicators
- Importance attributes of KRIs
- Categories of KRIs
- Root causes analysis using the bow-tie diagram
- Setting preventive indicators

Session 3: Class Exercise - Defining Effective Indicators for Monitoring

- Risks relating to the people causal factor
- Risks relating to AML

Session 4: Common KRIs in Financial Service Institutions

- Generic KRIs
- Deposits and loans KRIs
- Treasury KRIs
- Technology KRIs

Session 5: Validating the Effectiveness of KRIs

- Determine whether your KRIs are effective in providing early warning of increased risk exposure
- Decide whether to keep or discard a KRI

Session 6: KRI Reporting

- For line managers
- For risk governance committees

Session 7: Challenges and Critical Success Factors in Implementing an Effective KRI Framework

Course Conclusion and Wrap-Up

WHO SHOULD ATTEND

- Heads of Risk Management
- Heads of Operational Risk
- Risk Managers
- Compliance officers
- Line managers
- Auditors

SPEAKER



Patricia Jalleh
Founder and CEO
Enterprise Risk Associates
(Singapore)

Patricia Jalleh is the Founder and CEO of Enterprise Risk Associates, a boutique risk training and consultancy firm based in Singapore. She is a leading practitioner and expert in the operational risk industry and was recognised as one of the "Top 50 Faces for Operational Risk" by the Operational Risk & Compliance Magazine in January 2009. She has more than 25 years of experience in the financial services industry working in the fields of internal audit, technology, operations, operational risk management and risk strategy. She has held several leadership roles, including Executive Director for Risk Strategy and Group Head of Operational Risk Management at United Overseas Bank, Vice President of Operational Risk for Technology & Operations at DBS Bank, and Head of Operational Risk for Group Consumer Bank and Internal Audit Manager at Standard Chartered Bank.

Patricia has extensive experience in implementing operational risk management frameworks, policies, systems, tools and processes from the ground up, having pioneered the operational risk management function for a bank in 1996. At another bank, she was a lead member of their operational risk task force set up to develop and roll out an operational risk management framework within the Group. She has experience in training and building up ORM teams at new or merged bank subsidiaries. In 2009, she was instrumental in her bank achieving the QFC-Asian Banker Achievement Award for Risk Management.

Patricia's expertise includes design and development of operational risk management frameworks, risk governance, risk appetite, policies, event/loss databases, internal controls, risk and control self-assessments, key risk indicators, scenario analysis and risk reporting. She has also developed frameworks for addressing new product and initiatives risk, business continuity risk, outsourcing risk and reputation risk.

She was the Chairman of the ASEAN Banking Association Sub-committee for Operational Risk (2007 – 2010), Chairman of the Operational Risk Management Task Force of the Association of Banks in Singapore (ABS) and member of the Risk Management Standing Committee of the ABS (2006 – 2010). She was a member of the Singapore Financial Industry Competency Standards Risk Management Advisory Panel and the Risk Management Working Group (2006 - 2011).

Patricia has delivered numerous presentations and trainings across Asia (Singapore, Malaysia, Hong Kong, Thailand, Indonesia, Philippines, Brunei, Taiwan, China, Vietnam, Cambodia). She is a trainer for the National University of Singapore Risk Management Institute (NUS-RMI) Specialist Diploma in Operational Risk Management and the Singapore Institute of Banking & Finance Certification in Operational Risk Management. She is also a trainer for the ISO 31000 Risk Management Standard and the GARP FRM (Financial Risk Manager) program.

Patricia is a Fellow of the Chartered Association of Certified Accountants, UK and a Certified Information Systems Auditor (CISA).

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