



# Operational Risk

## Objectives

Operational risk is a major challenge in modern markets and is relevant to everyone in any financial institution. The attention of regulators has been drawn ever increasingly towards greater control and stronger capital backing to protect institutions against operational risk failures. This course is aimed as a concise introduction to the subject for those who are seeking to improve their understanding or to learn for the first time about this very important discipline.

## Course Content

- What is risk?
- What is operational risk?
- How does operational risk differ from other risks - boundary issues
- The role of the operational risk management group
- Building the firm's risk culture
- Creating a policy across the firm
- Causes - events and impacts
- Risk identification
- The approaches to assessment and measurement of operational risk
- Implementing mitigating controls
- Reporting and audit
- Regulatory considerations under Basel II
- Approaches to operational risk capital
- Modelling operational risk within a Basel context
- Supporting case studies

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